

<i>SERFF Tracking Number:</i>	<i>LBLI-126820948</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>American Benefit Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>46947</i>
<i>Company Tracking Number:</i>			
<i>TOI:</i>	<i>L07I Individual Life - Whole</i>	<i>Sub-TOI:</i>	<i>L07I.104 Fixed/Indeterminate Premium - Single Life - Funeral Expense</i>
<i>Product Name:</i>	<i>ABL Forms, Riders & Applications</i>		
<i>Project Name/Number:</i>	<i>/</i>		

Filing at a Glance

Company: American Benefit Life Insurance Company

Product Name: ABL Forms, Riders & Applications SERFF Tr Num: LBLI-126820948 State: Arkansas

TOI: L07I Individual Life - Whole SERFF Status: Closed-Approved-Closed State Tr Num: 46947

Sub-TOI: L07I.104 Fixed/Indeterminate Premium - Single Life - Funeral Expense Co Tr Num: State Status: Approved-Closed

Filing Type: Form Reviewer(s): Linda Bird
 Author: Chad Leiding Disposition Date: 10/06/2010
 Date Submitted: 10/01/2010 Disposition Status: Approved-Closed

Implementation Date Requested: Implementation Date:
 State Filing Description:

General Information

Project Name:	Status of Filing in Domicile: Pending
Project Number:	Date Approved in Domicile:
Requested Filing Mode: Review & Approval	Domicile Status Comments:
Explanation for Combination/Other:	Market Type: Individual
Submission Type: New Submission	Group Market Size:
Overall Rate Impact:	Group Market Type:
Filing Status Changed: 10/06/2010	Explanation for Other Group Market Type:
	State Status Changed: 10/06/2010
Deemer Date:	Created By: Chad Leiding
Submitted By: Chad Leiding	Corresponding Filing Tracking Number:
Filing Description:	
RE: American Benefit Life Insurance Company	
NAIC# 66001	
FEIN# 73-0353520	

Policy Forms and Applications
 ABL-SP-1209 Single Pay Whole Life

SERFF Tracking Number: LBLI-126820948 State: Arkansas
Filing Company: American Benefit Life Insurance Company State Tracking Number: 46947
Company Tracking Number:
TOI: L071 Individual Life - Whole Sub-TOI: L071.104 Fixed/Indeterminate Premium - Single Life - Funeral Expense

Product Name: ABL Forms, Riders & Applications

Project Name/Number: /

ABL-LP-1209 Multi-Pay Full Benefit Life
ABL-LPLB-1209 Multi-Pay Graded Benefit Life
ABL-MIB-SP-1209 Single Pay MIB
ABL-MIB-1209 Multi-Pay MIB
ABL-PN-APP-1209 Insurance Application
ABL-PN-APP-SUPP-1209 Supplemental Disability Questionnaire
ABL-REINSTATE-1209 Reinstatement Application

Riders

ABL-CHILD-1209 Child Rider
ABL-AWAY-1209 Away Rider
ABL-ADB-LB-1209 Accidental Death Graded
ABL-ADB-MIB-1209 Accidental Death MIB
ABL-ADB-1209 Accidental Death – Double Indemnity

To whom it may concern:

The above listed forms are being submitted for your review and approval. These forms are new and not replacing previously any previously approved policy forms. This form is being filed in concurrently in our domiciliary state of Oklahoma.

Marketing Descriptions – Life Policies

ABL-SP-1209

This form is a Single Pay whole life policy designed principally, but not exclusively, to fund prepaid funeral contracts. The death benefits are level.

ABL-LP-1209

This form is a limited benefit, limited pay whole life policy designed principally, but not exclusively, to fund prepaid funeral contracts. The premiums are level. The death benefit is limited to a percentage of the ultimate face amount in the first two years of the policy term.

ABL-LPLB-1209

This form is a limited benefit, limited pay whole life policy designed principally, but not exclusively, to fund prepaid funeral contracts. The premiums are level. The death benefit is limited to a percentage of the ultimate face amount in the first two years of the policy term.

SERFF Tracking Number: LBLI-126820948 State: Arkansas
Filing Company: American Benefit Life Insurance Company State Tracking Number: 46947
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TOI: L071 Individual Life - Whole Sub-TOI: L071.104 Fixed/Indeterminate Premium - Single
Life - Funeral Expense
Product Name: ABL Forms, Riders & Applications
Project Name/Number: /

ABL-MIB-SP-1209

This form is a Single Pay whole life policy designed principally, but not exclusively, to fund prepaid funeral contracts. The death benefit is level.

ABL-MIB-1209

This form is a limited pay whole life policy designed principally, but not exclusively, to fund prepaid funeral contracts. The premiums are level. The death benefit increases in an amount equal to the premium payment as each premium payment is made.

The above life policies are participating, with dividends determined and declared from time to time at the sole discretion of the Insurance Company. The dividends are used to purchase additional paid-up life insurance in order to increase the overall death benefit through time. The issue ages range from age 0 to age 90. The minimum face amount is \$500 and the maximum face amount is not expected to exceed \$25,000.

Applications

ABL-PN-APP-1209 will be the policy application, ABL-PN-APP-SUPP-1209 will be the supplemental application, and ABL-REINSTATE-1209 will be the reinstatement application used for the above products.

Riders

ABL-CHILD-1209

This form is a Rider that pays a death benefit to each dependent child, grandchild or great-grandchild, as properly specified in the applicable application, of the named insured equal to the face amount on the life insurance policy to which it is attached. This rider is available for all of the above policy forms.

ABL-AWAY-1209

This form is a Rider that pays an additional amount of insurance to cover extra costs associated with funeral-related costs should the named insured decease more than a declared number of miles away from his/her home address. The maximum amount paid under this Rider is limited by the specific coverage limit declared in the Rider. This rider is available for policy forms ABL-SP-1209, ABL-LP-1209 and ABL-LPLB-1209.

ABL-ADB-LB-1209

This form is a Rider pays a death benefit, in event of death by accident, equal to the difference, if any, between the limited death benefit and the ultimate face amount on the life insurance policy to which it is attached. This rider is available for policy form ABL-LB-1209.

ABL-ADB-MIB-1209

SERFF Tracking Number: LBLI-126820948 State: Arkansas
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Company Tracking Number:
TOI: L071 Individual Life - Whole Sub-TOI: L071.104 Fixed/Indeterminate Premium - Single
Life - Funeral Expense
Product Name: ABL Forms, Riders & Applications
Project Name/Number: /

This form is a Rider that pays a death benefit, in event of death by accident, equal to the difference, if any, between the limited death benefit and the ultimate face amount on the life insurance policy to which it is attached. This rider is available for policy form ABL-MIB-1209.

ABL-ADB-1209

This form is a Rider that pays an additional death benefit, in event of death by accident, equal to the face amount on the life insurance policy to which it is attached. Therefore, in the event of accidental death, it can be expected to effectively double the death benefit of the policy to which it is attached. This rider is available for policy forms ABL-SP-1209, ABL-LP-1209 and ABL-LPLB-1209.

The above riders are designed principally, but not exclusively, to fund prepaid funeral contracts.

These products will not be marketed with an illustration at this time. Where applicable, the advertising and marketing practices associated with these products will comply with applicable state regulations governing the sale of insurance-funded prepaid funeral contracts.

These forms will be marketed by properly licensed independent agents, lawfully appointed with our company and required to enter into independent contractor agreements with our company. Underwriting is essentially simplified issue.

These forms will be marketed to individuals of all ages who are interested in prearranging a funeral.

To the best of our knowledge, this filing is complete, does not contain any unusual that may differ from industry standards and is intended to comply with the insurance laws of your jurisdiction.

Company and Contact

Filing Contact Information

Chad Leiding, V.P Compliance chad.leiding@libertybankerslife.com
1800 Valley View Lane 469-522-4332 [Phone]
Suite 300 469-522-4380 [FAX]
Dallas, TX 75234

Filing Company Information

American Benefit Life Insurance Company	CoCode: 66001	State of Domicile: Oklahoma
1605 LBJ Freeway	Group Code: 3436	Company Type: Life/Health
Suite 710	Group Name: Heritage Guaranty	State ID Number:
Dallas, TX 75234	FEIN Number: 73-0353520	
(469) 522-4400 ext. [Phone]		

SERFF Tracking Number: LBLI-126820948 State: Arkansas
Filing Company: American Benefit Life Insurance Company State Tracking Number: 46947
Company Tracking Number:
TOI: L071 Individual Life - Whole Sub-TOI: L071.104 Fixed/Indeterminate Premium - Single
Life - Funeral Expense
Product Name: ABL Forms, Riders & Applications
Project Name/Number: /

Filing Fees

Fee Required? Yes
Fee Amount: \$450.00
Retaliatory? Yes
Fee Explanation: OK charges \$50/policy form and \$25/rider and application
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
American Benefit Life Insurance Company	\$450.00	10/01/2010	40103092
American Benefit Life Insurance Company	\$200.00	10/01/2010	40126507

SERFF Tracking Number: LBLI-126820948 State: Arkansas

Filing Company: American Benefit Life Insurance Company State Tracking Number: 46947

Company Tracking Number:

TOI: L071 Individual Life - Whole Sub-TOI: L071.104 Fixed/Indeterminate Premium - Single Life - Funeral Expense

Product Name: ABL Forms, Riders & Applications

Project Name/Number: /

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	10/06/2010	10/06/2010

Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending Industry Response	Linda Bird	10/06/2010	10/06/2010	Chad Leiding	10/06/2010	10/06/2010
Pending Industry Response	Linda Bird	10/01/2010	10/01/2010	Chad Leiding	10/01/2010	10/01/2010

<i>SERFF Tracking Number:</i>	<i>LBLI-126820948</i>	<i>State:</i>	<i>Arkansas</i>
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<i>Company Tracking Number:</i>			
<i>TOI:</i>	<i>L071 Individual Life - Whole</i>	<i>Sub-TOI:</i>	<i>L071.104 Fixed/Indeterminate Premium - Single Life - Funeral Expense</i>
<i>Product Name:</i>	<i>ABL Forms, Riders & Applications</i>		
<i>Project Name/Number:</i>	<i>/</i>		

Disposition

Disposition Date: 10/06/2010

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: LBLI-126820948 State: Arkansas

Filing Company: American Benefit Life Insurance Company State Tracking Number: 46947

Company Tracking Number:

TOI: L071 Individual Life - Whole Sub-TOI: L071.104 Fixed/Indeterminate Premium - Single Life - Funeral Expense

Product Name: ABL Forms, Riders & Applications

Project Name/Number: /

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Acturial Memo		No
Form (revised)	Policy Form		Yes
Form	Policy Form	Replaced	Yes
Form (revised)	Policy Form		Yes
Form	Policy Form	Replaced	Yes
Form (revised)	Policy Form		Yes
Form	Policy Form	Replaced	Yes
Form (revised)	Policy Form		Yes
Form	Policy Form	Replaced	Yes
Form (revised)	Policy Form		Yes
Form	Policy Form	Replaced	Yes
Form	Policy Application		Yes
Form	Supplemental Application		Yes
Form	Reinstatement Application		Yes
Form	Child Rider		Yes
Form	Away Rider		Yes
Form	LB ADB Rider		Yes
Form	MIB ADB Rider		Yes
Form	ADB Rider		Yes

SERFF Tracking Number: LBLI-126820948 State: Arkansas
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Company Tracking Number:
TOI: L071 Individual Life - Whole Sub-TOI: L071.104 Fixed/Indeterminate Premium - Single
Life - Funeral Expense
Product Name: ABL Forms, Riders & Applications
Project Name/Number: /

Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 10/06/2010
Submitted Date 10/06/2010
Respond By Date 11/08/2010

Dear Chad Leiding,

This will acknowledge receipt of the captioned filing.

Objection 1

- Policy Form, ABL-SP-1209 (Form)
- Policy Form, ABL-LP-1209 (Form)
- Policy Form, ABL-LPLB-1209 (Form)
- Policy Form, ABL-MIB-SP-1209 (Form)
- Policy Form, ABL-MIB-1209 (Form)

Comment: If policy has more than 3000 words or 3 pages a Table of Contents is required as outlined in Ark. Code Ann. 23-80-206(a)(4).

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

SERFF Tracking Number: LBLI-126820948 State: Arkansas
Filing Company: American Benefit Life Insurance Company State Tracking Number: 46947
Company Tracking Number:
TOI: L071 Individual Life - Whole Sub-TOI: L071.104 Fixed/Indeterminate Premium - Single Life - Funeral Expense
Product Name: ABL Forms, Riders & Applications
Project Name/Number: /

Response Letter

Response Letter Status Submitted to State
Response Letter Date 10/06/2010
Submitted Date 10/06/2010

Dear Linda Bird,

Comments:

Hello

Response 1

Comments: Attached are the revised policy forms with a table of contents added. There are now state-specific policy forms.

Related Objection 1

Applies To:

- Policy Form, ABL-SP-1209 (Form)
- Policy Form, ABL-LP-1209 (Form)
- Policy Form, ABL-LPLB-1209 (Form)
- Policy Form, ABL-MIB-SP-1209 (Form)
- Policy Form, ABL-MIB-1209 (Form)

Comment:

If policy has more than 3000 words or 3 pages a Table of Contents is required as outlined in Ark. Code Ann. 23-80-206(a)(4).

Changed Items:

No Supporting Documents changed.

Form Schedule Item Changes

Form Name	Form Number	Edition Date	Form Type	Action	Action Specific Data	Readability Score	Attach Document
Policy Form	ABL-SP-1209-AR		Policy/Contract/Fraternal Certificate	Initial		40.700	ABL-SP-1209-

SERFF Tracking Number: LBLI-126820948 State: Arkansas

Filing Company: American Benefit Life Insurance Company State Tracking Number: 46947

Company Tracking Number:

TOI: L071 Individual Life - Whole Sub-TOI: L071.104 Fixed/Indeterminate Premium - Single Life - Funeral Expense

Product Name: ABL Forms, Riders & Applications

Project Name/Number: /

AR.pdf

Previous Version

Policy Form	ABL-SP-1209	Policy/Contract/Fraternal Certificate	Initial	40.700	ABL-SP-1209.pdf
Policy Form	ABL-LP-1209-AR	Policy/Contract/Fraternal Certificate	Initial	40.300	ABL-LP-1209-AR.pdf

Previous Version

Policy Form	ABL-LP-1209	Policy/Contract/Fraternal Certificate	Initial	40.300	ABL-LP-1209.pdf
Policy Form	ABL-LPLB-1209-AR	Policy/Contract/Fraternal Certificate	Initial	40.300	ABL-LPLB-1209-AR.pdf

Previous Version

Policy Form	ABL-LPLB-1209	Policy/Contract/Fraternal Certificate	Initial	40.300	ABL-LPLB-1209.pdf
Policy Form	ABL-MIB-SP-1209-AR	Policy/Contract/Fraternal Certificate	Initial	40.400	ABL-MIB-SP-1209-AR.pdf

Previous Version

Policy Form	ABL-MIB-SP-1209	Policy/Contract/Fraternal Certificate	Initial	40.400	ABL-MIB-SP-1209.pdf
Policy Form	ABL-MIB-1209-AR	Policy/Contract/Fraternal Certificate	Initial	40.400	ABL-MIB-1209-AR.pdf

Previous Version

Policy Form	ABL-MIB-1209	Policy/Contract/Fraternal Certificate	Initial	40.400	ABL-MIB-1209.pdf
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No Rate/Rule Schedule items changed.

Thank you.

<i>SERFF Tracking Number:</i>	<i>LBLI-126820948</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>American Benefit Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>46947</i>
<i>Company Tracking Number:</i>			
<i>TOI:</i>	<i>L071 Individual Life - Whole</i>	<i>Sub-TOI:</i>	<i>L071.104 Fixed/Indeterminate Premium - Single Life - Funeral Expense</i>
<i>Product Name:</i>	<i>ABL Forms, Riders & Applications</i>		
<i>Project Name/Number:</i>	<i>/</i>		

Sincerely,
Chad Leiding

SERFF Tracking Number: LBLI-126820948 State: Arkansas
Filing Company: American Benefit Life Insurance Company State Tracking Number: 46947
Company Tracking Number:
TOI: L071 Individual Life - Whole Sub-TOI: L071.104 Fixed/Indeterminate Premium - Single
Life - Funeral Expense
Product Name: ABL Forms, Riders & Applications
Project Name/Number: /

Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 10/01/2010
Submitted Date 10/01/2010
Respond By Date 11/01/2010

Dear Chad Leiding,

This will acknowledge receipt of the captioned filing.

Objection 1

Comment: Regulation 57 was revised effective January 2010, the filing fee is now \$50.00 per form. We will hold your filing in a pending status until the additional \$200.00 is received.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

SERFF Tracking Number: LBLI-126820948 State: Arkansas
Filing Company: American Benefit Life Insurance Company State Tracking Number: 46947
Company Tracking Number:
TOI: L071 Individual Life - Whole Sub-TOI: L071.104 Fixed/Indeterminate Premium - Single
Life - Funeral Expense
Product Name: ABL Forms, Riders & Applications
Project Name/Number: /

Response Letter

Response Letter Status Submitted to State
Response Letter Date 10/01/2010
Submitted Date 10/01/2010

Dear Linda Bird,

Comments:

Hello

Response 1

Comments: We have submitted the addiitonal \$200

Related Objection 1

Comment:

Regulation 57 was revised effective January 2010, the filing fee is now \$50.00 per form. We will hold your filing in a pending status until the additional \$200.00 is received.

Changed Items:

No Supporting Documents changed.

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Thanks

Sincerely,
Chad Leiding

SERFF Tracking Number: LBLI-126820948 State: Arkansas

Filing Company: American Benefit Life Insurance Company State Tracking Number: 46947

Company Tracking Number:

TOI: L071 Individual Life - Whole Sub-TOI: L071.104 Fixed/Indeterminate Premium - Single Life - Funeral Expense

Product Name: ABL Forms, Riders & Applications

Project Name/Number: /

Form Schedule

Lead Form Number: ABL-SP-1209

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	ABL-SP-1209-AR	Policy/Cont Policy Form ract/Fratern al Certificate	Initial		40.700	ABL-SP-1209-AR.pdf
	ABL-LP-1209-AR	Policy/Cont Policy Form ract/Fratern al Certificate	Initial		40.300	ABL-LP-1209-AR.pdf
	ABL-LPLB-1209-AR	Policy/Cont Policy Form ract/Fratern al Certificate	Initial		40.300	ABL-LPLB-1209-AR.pdf
	ABL-MIB-SP-1209-AR	Policy/Cont Policy Form ract/Fratern al Certificate	Initial		40.400	ABL-MIB-SP-1209-AR.pdf
	ABL-MIB-1209-AR	Policy/Cont Policy Form ract/Fratern al Certificate	Initial		40.400	ABL-MIB-1209-AR.pdf
	ABL-PN-APP-1209	Application/ Policy Application Enrollment Form	Initial		40.200	ABL-PN-APP-1209.pdf
	ABL-PN-APP-SUPP-1209	Application/ Supplemental Enrollment Application Form	Initial		44.300	ABL-PN-APP-SUPP-1209.pdf
	ABL-REINSTAT E-1209	Application/ Reinstatement Enrollment Application Form	Initial		40.400	ABL-REINSTATE-1209.pdf
	ABL-	Policy/Cont Child Rider	Initial		47.800	ABL-CHILD-

SERFF Tracking Number: LBLI-126820948 State: Arkansas

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Product Name: ABL Forms, Riders & Applications

Project Name/Number: /

CHILD-1209	ract/Fratern al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider			1209.pdf
ABL-AWAY-1209	Policy/Cont Away Rider ract/Fratern al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial	40.800	ABL-AWAY-1209.pdf
ABL-ADB-LB-1209	Policy/Cont LB ADB Rider ract/Fratern al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial	56.400	ABL-ADB-LB-1209.pdf
ABL-ADB-MIB-1209	Policy/Cont MIB ADB Rider ract/Fratern al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial	59.800	ABL-ADB-MIB-1209.pdf
ABL-ADB-1209	Policy/Cont ADB Rider ract/Fratern	Initial	56.500	ABL-ADB-1209.pdf

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TOI:	L071 Individual Life - Whole	Sub-TOI:	L071.104 Fixed/Indeterminate Premium - Single Life - Funeral Expense
Product Name:	ABL Forms, Riders & Applications		
Project Name/Number:	/		
	al		
	Certificate:		
	Amendmen		
	t, Insert		
	Page,		
	Endorseme		
	nt or Rider		



American Benefit Life

Insurance Company

Administrative Office: P O Box 341989
Austin, Texas 78734
(800) 554-4956
Home Office: 1605 LBJ Freeway, Suite 710
Dallas, Texas 75234
(469) 522-4400 -FAX (469) 522-4401

AMERICAN BENEFIT LIFE INSURANCE COMPANY agrees to pay the Face Amount subject to the terms of this Policy to the designated Beneficiary or Beneficiaries upon receipt at its Home Office of due proof of the death of the Insured provided such death occurs during the continuance of this Policy.

PARTICIPATION

At the end of the first policy year and annually thereafter while this Policy is in force, the Company will determine and apportion the share of the divisible surplus arising from the Company's participating business to be credited as a Dividend to this Policy.

THIRTY-DAY RIGHT TO EXAMINE POLICY

If, for some reason, you are not satisfied with this policy, you may return it within 30 days after you receive it. You may return the policy to the Company or to the agent who sold it to you, either by delivery or by mailing. Upon return of the policy, it will be cancelled from the start and any premium paid will be refunded.

Signed at the Home Office of American Benefit Life Insurance Company, as of the Policy Date.

Secretary

President

LIFE POLICY
Single Premium
Face Amount Payable at Death of Insured
PARTICIPATING

SCHEDULE OF BENEFITS AND PREMIUMS

Policy Number	00001	Age at Issue	35
Policy Date	10/01/10	Face Amount	\$5,000.00
Type of Policy	Whole Life	Single Premium	\$3,415.00
Classification	Standard		
Insured's Sex	Male		

Insured's Name **John Doe**

Owner's Name **John Doe**

Beneficiary's Name **Jane Doe**

Riders Included:

[ABL-Child-1209]

[ABL-AWAY-1209]

[ABL-ADB-1209]

**Table of Nonforfeiture Values
For Entire Sum Insured**

End Policy Year	Cash or Loan Value	Paid-up Life Insurance	Extended Term Insurance Face Amount
1	974.45	-Paid Up-	-Paid Up-
2	1,013.95	-	-
3	1,054.80	-	-
4	1,097.10	-	-
5	1,140.75	-	-
6	1,185.75	-	-
7	1,232.15	-	-
8	1,279.95	-	-
9	1,329.15	-	-
10	1,379.80	-	-
15	1,655.65	-	-
20	1,967.55	-	-
AGE			
60	4,489.90	-Paid Up-	-Paid Up-
65	5,000.00	-	-

Reserve Method: Commissioners Reserve Valuation Method

Mortality Tables:

- Reserves, Cash Values, Reduced Paid Up 1980 CSO age last birthday
 - Extended Term Insurance 1980 CET age last birthday
- Interest rate for reserves: 4.0% all years Interest rate for cash values: 5.0% all years
- Loan interest rate: 7.4% per annum payable in advance

DEFINITIONS

In this policy:

The Company, We, Our, or Us
refers to AMERICAN BENEFIT LIFE
INSURANCE COMPANY.

YOU or YOUR

refers to the owner of this Policy, as shown in the application unless subsequently changed. The owner may be someone other than the insured.

INSURED

is the person whose life is insured under this Policy. The insured is named in the Schedule.

BENEFICIARY

means the person to receive the benefits payable at the insured's death.

OWNER

refers to the owner of this Policy; the owner is the person who may exercise all Policy privileges and rights while the insured is living. The owner is named in the Schedule.

POLICY DATE

means the date this Policy begins. This is the date from which Policy anniversaries, Policy years, Policy months, and premium due dates are determined. The Policy date is shown in the Schedule.

POLICY ANNIVERSARY

means the same date and month as the Policy dated for each succeeding year this Policy remains in force.

POLICY YEAR

means the period from the Policy date to the first Policy anniversary, or from one Policy anniversary to the next. A Policy year does not include the Policy anniversary at the end of the Policy year.

WRITTEN REQUEST

means a request in writing signed by you and acceptable to us. We may require that your Policy be sent in with your written request.

TERMINATE

means the insured's life is no longer insured under this Policy.

AGE

means the insured's age at the insured's last birthday. The insured's age at any Policy anniversary is the insured's age at the insured's last birthday.

RIDER

means an additional agreement attached to this policy.

POLICY GUIDE

Signature Page	1	Loan Provisions	7
Policy Schedule	2	Nonforfeiture Provisions	7
Definitions	4	Death Benefit Provision	7
General Provisions	5	Settlement Options	8
Ownership, Beneficiary & Assignment Rights	6		

A copy of the Application and any Endorsements or Riders follow page 12.

GENERAL PROVISIONS

CONTRACT

This Policy is issued in consideration of the application for this Policy and the payment of the premiums.

The contract is:

1. this policy;
2. applications, riders and amendments at the time of issue; and
3. all later applications, riders and amendments we may attach or send you to attach.

Any statements made in the application(s) either by you or by the insured will, in the absence of fraud, be considered representations and not warranties. Only statements made in the attached application(s) may be used to deny a claim or void this Policy.

No change or waiver of any Policy provisions will be valid unless they are made in writing by us and signed by two of our Officers. No agent or other person has the authority to change or waive any provision of this Policy.

Any additional benefit rider attached to this Policy will become a part of this Policy and will be subject to all the terms and conditions of this Policy unless we state otherwise

EFFECTIVE DATE OF COVERAGE: Coverage begins at 12:01 A.M. Standard Time at your residence on the applicable effective date. The effective dates of coverage under this Policy will be:

1. the Policy date shown on the Schedule page for the death benefit and any riders issued on the initial application and
2. the Policy anniversary date on or after the date we approve the application for any additional benefits applied for in a later application.

DIVIDEND APPLICATION: Any amount credited to this Policy as a Dividend will be used to purchase participating Additional Paid-up Life Insurance.

DIVIDEND CREDITED AFTER DEATH: Any Dividend that may be credited to this Policy by the Company, after the death of Insured shall be paid to the designated Beneficiary or Beneficiaries as part of the proceeds.

SURRENDER OF ADDITIONAL PAID-UP LIFE INSURANCE: The Owner may, upon written request filed with the Company, elect to receive in cash and the cash value for any Additional Paid-up Life Insurance, provided such Additional Paid-Up Life Insurance is not required as security for indebtedness to the Company on this Policy. At the death of the Insured, the amount of any Additional Paid-Up Life Insurance shall be paid to the designated Beneficiary or Beneficiaries as part of the proceeds after any indebtedness to the Company on this Policy.

CONFORMITY WITH STATE STATUTES: Any provision of this Policy which on the Policy Date is in conflict with the statutes of the state in which this Policy is delivered, is hereby amended to conform to such state

statutes.

MISSTATEMENT OF AGE OR SEX: If the age or sex of the insured has been misstated, any amount payable by the Company shall be such as the premium would have purchased on the Policy Date at the correct age and sex.

OWNERSHIP: The Owner of this Policy may exercise all the rights and the privileges of ownership subject to subsequent assignment or transfer. Unless another is named as Owner in the Application, the Insured shall be the Owner of this Policy from its inception. Any other person named as Owner in the Application shall be the Owner of this Policy from its inception.

If, however, the Insured is younger than age fifteen (nearest birthday) on the Policy Date, the person named as Premium Payor in the Application shall be the Owner of this Policy from its inception; but after the Insured attains the age of twenty-one years, the Insured shall be the Owner of this Policy. In the event of the death or legal incapacity of the Premium Payor, the Owner of this Policy, until the Insured attains age twenty-one shall be the beneficiary, if legally competent. In the event of the death or legal incapacity of both the Premium Payor and the Beneficiary, the Owner of this Policy, until the Insured attains age twenty-one, shall be the legally appointed Guardian of the Insured.

ASSIGNMENT: The Owner shall have the right to assign this Policy. The Company shall not be charged with notice of any assignment of any interest in this Policy until the original assignment or a signed copy has been filed with the Company at its Home Office. The company assumes no responsibility as to the validity or effect of any assignment and may rely solely on the assignee's statement as to the amount of his interest. Any indebtedness to the Company on account of this Policy shall be a lien superior to the rights of any assignee whether the indebtedness be created before or after the assignment.

BENEFICIARY AND ENDORSEMENT: The Owner may designate one or more Primary Beneficiaries and one or more contingent Beneficiaries; and, if the rights to change beneficiary has been reserved, may at any time during the lifetime of the Insured, revoke or change any previous designation by giving written notice to the Company at its Home Office, accompanied by this Policy for endorsement, subject to any then existing assignment. After endorsement by the Company such revocation or change shall take effect as of the date the Owner signed the notice, whether or not the Insured is living on the date of such endorsement, but without prejudice to the Company on account of any payment made by it prior to such endorsement.

LOANS: Whenever this Policy has a Loan Value (see Table of Guaranteed Values) the Owner may obtain a loan from the Company under this Loans provision on the sole security and proper assignment of this Policy to the Company for an amount not exceeding such Loan Value at the end of the current policy year.

Any loan under this Policy shall bear interest at a rate as shown on the Schedule Page payable annually in advance on each anniversary date to this Policy.

Loan interest in advance to the end of the current policy year and any existing indebtedness to the Company on this Policy shall be paid out of any loan.

Interest not paid when due will be added to the amount of the loan and bear interest in advance at the same rate unless the total indebtedness then equals or exceeds the Loan Value of this Policy in which event non-payment of interest shall terminate the Policy; however, such termination shall not become effective until thirty-one days after notice that such termination will occur has been mailed by the Company to the last known address of the Owner and any assignee of record.

The whole of any such loan, or any part not less than \$10, may be repaid at any time prior to the death of the Insured. Unearned interest on sums repaid will be duly credited or refunded.

The Company may defer the granting of any loan (other than to pay premiums on policies in this Company) for not exceeding six months from the date written request for such loan is received by the Company.

SETTLEMENTS: Before any settlements shall be made, the Company will require surrender of this Policy and satisfactory proof of the interest of the claimant. All settlements are payable at the Home Office of the Company. The Company reserves the right to defer the payment of any Cash Surrender Value of this Policy

for a period not exceeding six months from the date written request for such Cash Surrender Value is received by the Company.

SUCCESSION: Unless otherwise directed by the Owner, the proceeds of this Policy (unless payable under a Settlement Option) shall be payable in equal shares to such Primary Beneficiaries as survive the Insured, or if none survive the Insured to such Contingent Beneficiaries as survive the Insured; except that the share of any Primary Beneficiary who dies before receiving payment shall be paid in equal shares to the then surviving Primary Beneficiary, or, if none survives, in equal shares to the Contingent Beneficiaries; the share of any Contingent Beneficiary who dies before receiving payment shall be payable in equal shares to the then surviving Contingent Beneficiaries; and if all Primary and Contingent Beneficiaries die before receiving any payment, the proceeds shall be paid in one sum to the executor, administrator or assigns of the Insured.

INDEBTEDNESS: Any indebtedness to the Company on account of this Policy will be deducted in any settlement under this Policy.

MODIFICATIONS: No agent can make, alter or discharge contracts or extend the time for payment of premiums or waive forfeitures. Only the President, a Vice-President, the Secretary or an Assistant Secretary of the Company has the power to modify this Policy and then only by endorsement.

INCONTESTABILITY: This Policy shall be incontestable after it shall have been in force during the lifetime of the Insured for two years from the Policy Date. This incontestable clause shall not apply to any supplementary contract providing benefit in event of total disability of the Insured or for death by accidental means which may be made a part of this Policy.

SUICIDE: If the Insured shall commit suicide while sane or insane within two years from the Policy Date, the Company's liability hereunder shall be the premiums paid, without interest, less any indebtedness on this Policy.

EXPLANATION OF TABLES OF NONFORFEITURE VALUES: The Guaranteed Values applicable to this Policy are shown in the Table of Nonforfeiture Values on Page 3. These values have been calculated on the assumption that premiums have been paid to the end of the period shown or to the Policy Anniversary nearest the age shown and that there is no indebtedness to the Company on this Policy and no Accumulations and no Additional Paid-Up Life Insurance. Guaranteed Values for period not shown will be furnished on request. Allowance of a pro rata part of the current year's increase in Cash Value will be made for any fractional part of a year for which this Policy has been in force and premiums have been paid.

The Cash Value at the end of each policy year is calculated by the Commissioners Standard Non-Forfeiture Value Method with Adjusted Premiums as defined in the Standard Non-Forfeiture Law. This Policy has a Cash Value when the Standard Non-Forfeiture Value Method produces a positive result.

The Guaranteed Values and benefits available under this Policy are equal to or greater than the minimum required by any law to which this Policy is subject. The Loan Value is the same as the Cash Value increased by any Accumulations and the cash value for any Additional Paid-Up Life Insurance.

ACTUARIAL RESERVES:

The actuarial reserve calculations are based on the Commissioners Reserve Valuation Method using the Mortality Table, and interest as shown on the table on Page 3. The actuarial reserves are equal to or greater than those required by the law of the state in which this Policy is delivered.

AMOUNT OF DEATH BENEFIT: The amount of the death benefit will be the Face Amount shown on the Schedule Page less any policy debt.

We will pay the death benefit in a lump sum (cash), unless otherwise agreed. We will pay the benefit at our home office. This Policy must be turned into our home office prior to us paying the benefit.

If required by law in the state where this Policy was issued, we will add interest to our one sum payment.

SETTLEMENT OPTIONS

OPTIONAL MODES OF SETTLEMENT: In lieu of the payment of the proceeds in a single sum, all or a part of any amount payable,

- (a) upon the death of the Insured, or
- (b) upon maturity if this Policy is an endowment policy, or
- (c) upon surrender of the Policy, after ten years from the Policy Date, for the Cash Surrender Value, will be retained by the Company and paid in accordance with one (or subject to the Company's consent more than one) of the options provided below.

ELECTION: While the Insured is living, the election of the mode of settlement may be made by filing written direction of the Owner with the Company accompanied by this Policy for endorsement. After the death of the Insured, if no election has been made, or if made has been revoked, the Beneficiary may, at any time within one year after date of death of the Insured and before payment by the Company of any part of the proceeds elect the mode of settlement subject to all of the conditions stated.

CONDITIONS OF PAYMENT: This Policy shall be surrendered to the Company at its Home Office before the first payment is made under any option, and Company will then issue to the payee a Settlement Certificate which will state the terms of payment. The Settlement Certificate shall bear (a) the date of receipt of proof of death of the Insured, or (b) the Maturity Date of the Endowment Policy, or (c) the date as of which the Cash Surrender Value is calculated.

- Option 1. **PROCEEDS HELD AND INTEREST ACCUMULATED:** The proceeds may be left with the Company with interest at the rate of 3% compounded annually. Both principal and interest shall be made payable at a specified time not beyond five years from the date of the Settlement Certificate or beyond the attainment of the payee's majority, whichever is later.
- Option 2. **PROCEEDS HELD AND INTEREST PAID:** The proceeds may be left with the Company during the lifetime of the payee or until a specified time agreed upon by the Company, with interest payable Annually, Semi-Annually, Quarterly, or Monthly at the end of each period. The interest payments on each \$1,000 of the proceeds so held will be as follows: Annually, \$30.00; Semi-Annually \$14.89; Quarterly \$7.42; Monthly \$2.47.
- Option 3. **INSTALLMENTS OF FIXED AMOUNT:** The proceeds may be paid by the Company in Annual, Semi-Annual, Quarterly, or Monthly installments, each of a fixed amount until the proceeds together with interest accruals at the rate of 3% compounded annually are exhausted. The amount payable each year shall not be less than 5% of the proceeds so applied.

Option 4. INSTALLMENTS FOR FIXED PERIOD: The proceeds may be paid by the Company in equal Annual, Semi-Annual, Quarterly, or Monthly installments over a fixed period of from one to thirty years. The amount of such installments for each \$1,000 of the proceeds so applied shall be determined from the Table below:

No. Of Years In Fixed Period	<u>Annual</u>	<u>Semi- Annual</u>	<u>Quarterly</u>	<u>Monthly</u>
1	\$1,000.00	\$ 503.69	\$ 252.78	\$ 84.47
2	507.39	255.57	128.26	42.86
3	343.23	172.88	86.76	28.99
4	261.19	131.56	66.02	22.06
5	211.99	106.78	53.39	17.91
6	179.22	90.27	45.30	15.14
7	155.83	78.49	39.39	13.16
8	138.31	69.67	34.96	11.68
9	124.69	62.81	31.52	10.53
10	113.82	57.33	28.77	9.61
11	104.93	52.85	26.52	8.86
12	97.54	49.13	24.66	8.24
13	91.29	45.98	23.08	7.71
14	85.95	43.29	21.73	7.26
15	81.33	40.97	20.56	6.87
16	77.29	38.93	19.54	6.53
17	73.74	37.14	18.64	6.23
18	70.59	35.56	17.84	5.96
19	67.78	34.14	17.13	5.73
20	65.26	32.87	16.50	5.51
21	62.98	31.72	15.92	5.32
22	60.92	30.69	15.40	5.15
23	59.04	29.74	14.92	4.99
24	57.33	28.88	14.49	4.84
25	55.76	28.09	14.09	4.71
26	54.31	27.36	13.73	4.59
27	52.97	26.68	13.39	4.47
28	51.74	26.06	13.08	4.37
29	50.60	25.49	12.79	4.27
30	49.53	24.95	12.52	4.18

Option 5. INSTALLMENTS FOR GUARANTEED PERIOD AND LIFE THEREAFTER: The proceeds may be paid by the Company in equal monthly installments for a guaranteed period of ten or twenty years and for as long thereafter as the payee shall live. The amount of such monthly installments for each \$1,000 of the proceeds so applied shall be determined from the Table below using the amount of Monthly Installment corresponding to the age of the Payee nearest birthday when the first installment is due.

		Monthly Installment For 10 Years Guaranteed And For <u>Life Thereafter</u>		Monthly Installment For 20 Years Guaranteed And For <u>Life Thereafter</u>				Monthly Installment For 10 Years Guaranteed And For <u>Life Thereafter</u>		Monthly Installment For 20 Years Guaranteed And For <u>Life Thereafter</u>	
<u>Age</u>		<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>		<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>
10		\$2.90	\$2.83	\$2.90	\$2.83	48		\$4.27	\$3.94	\$4.13	\$3.88
AND						49		4.35	4.00	4.19	3.93
UNDER						50		4.43	4.07	4.25	3.99
11		2.91	2.84	2.91	2.84	51		4.52	4.14	4.31	4.05
12		2.93	2.85	2.93	2.85	52		4.61	4.22	4.37	4.11
13		2.94	2.87	2.94	2.87	53		4.70	4.30	4.44	4.18
14		2.96	2.88	2.96	2.88	54		4.80	4.38	4.50	4.25
15		2.98	2.90	2.97	2.89	55		4.90	4.47	4.57	4.31
16		3.00	2.91	2.99	2.91	56		5.01	4.57	4.64	4.39
17		3.01	2.93	3.01	2.92	57		5.12	4.67	4.71	4.46
18		3.03	2.94	3.03	2.94	58		5.24	4.77	4.77	4.53
19		3.05	2.96	3.05	2.96	59		5.36	4.88	4.84	4.61
20		3.08	2.98	3.07	2.97	60		5.50	5.00	4.91	4.68
21		3.10	2.99	3.09	2.99	61		5.63	5.13	4.97	4.76
22		3.12	3.01	3.11	3.01	62		5.78	5.26	5.03	4.83
23		3.14	3.03	3.14	3.03	63		5.93	5.40	5.09	4.90
24		3.17	3.05	3.16	3.05	64		6.09	5.55	5.15	4.97
25		3.19	3.07	3.18	3.07	65		6.25	5.70	5.21	5.04
26		3.22	3.10	3.21	3.09	66		6.43	5.87	5.25	5.11
27		3.25	3.12	3.24	3.11	67		6.60	6.04	5.30	5.17
28		3.28	3.14	3.27	3.14	68		6.79	6.22	5.34	5.23
29		3.31	3.17	3.30	3.16	69		6.98	6.41	5.37	5.28
30		3.34	3.19	3.33	3.19	70		7.17	6.60	5.40	5.33
31		3.38	3.22	3.36	3.21	71		7.36	6.81	5.43	5.37
32		3.41	3.25	3.39	3.24	72		7.56	7.01	5.45	5.40
33		3.45	3.28	3.43	3.27	73		7.76	7.23	5.47	5.43
34		3.49	3.31	3.46	3.30	74		7.95	7.44	5.48	5.45
35		3.53	3.34	3.50	3.33	75		8.14	7.66	5.49*	5.47*
36		3.57	3.38	3.54	3.36	76		8.33	7.87		
37		3.62	3.41	3.58	3.39	77		8.50	8.08		
38		3.66	3.45	3.62	3.43	78		8.67	8.29		
39		3.71	3.49	3.66	3.47	79		8.82	8.48		
40		3.76	3.53	3.71	3.50	80		8.96	8.67		
41		3.82	3.57	3.75	3.55	81		9.09	8.83		
42		3.87	3.62	3.80	3.59	82		9.19	8.99		
43		3.93	3.67	3.85	3.63	83		9.29	9.12		
44		4.00	3.71	3.90	3.68	84		9.36	9.23		
45		4.06	3.77	3.96	3.72	85		9.43	9.33		
46		4.13	3.82	4.01	3.77	AND					
47		4.20	3.88	4.07	3.82	OVER					

DATE OF FIRST PAYMENT: The first installment payable under Options 3, 4, and 5 shall be due as of the date of the Settlement Certificate.

PAYMENT UPON DEATH OF PAYEE: At the death of the payee, the Company will pay:

Under Option 1, 2, or 3, any unpaid proceeds with any accrued interest;

Under Option 4 or 5, the remaining unpaid installments for the fixed or guaranteed period discounted on the basis of interest at 3% compounded annually.

Unless otherwise agreed by the Company at the time of the election of the Settlement Option, such payment will be made in a single sum to the Payee's executor or administrator.

PROTECTION AGAINST CREDITOR CLAIMS: Unless agreed to by the Company at the time of election of the Settlement Option, no payee shall have the right to assign, encumber, alienate, anticipate or commute any payments or to make any change in the Settlement Option elected; and, except as provided by law, no payments shall be subject to the debts, contracts or engagements of any payee, not to execution or other legal process on behalf of any creditor of any payee.

GENERAL SETTLEMENT PROVISIONS: The Company reserves the right to discharge its liability fully by paying in one sum the proceeds then accruing to any payee: (a) if the amount to be applied under any option for the benefit of such payee is or becomes less than \$1,000; or (b) if periodic payments to such payee are or become less than \$20.00; or (c) if such payee is other than a natural person taking in his own right; or (d) if such payee is an assignee; or (e) upon maturity as an endowment or upon surrender for the Cash Surrender Value if such payee is other than the Insured; or (f) unless the Company has otherwise agreed, if such payee is not the person initially entitled to payment.

LIFE POLICY
Single Premium
Face Amount Payable at Death of Insured
PARTICIPATING



Administrative Office: P O Box 341989
Austin, Texas 78734
(800) 554-4956

Home Office: 1605 LBJ Freeway, Suite 710
Dallas, Texas 75234
(469) 522-4400 -FAX (469) 522-4401

AMERICAN BENEFIT LIFE INSURANCE COMPANY agrees to pay the Face Amount subject to the terms of this Policy to the Assignee (if applicable) or to the designated Beneficiary or Beneficiaries upon receipt at its Home Office of due proof of the death of the Insured provided such death occurs during the continuance of this Policy.

CONSIDERATION FOR ISSUING

This Policy is issued in consideration of:

1. the application; and
2. the payment of premiums as provided.

PARTICIPATION

At the end of the first policy year and annually thereafter while this Policy is in force, the Company will determine and apportion the share of the divisible surplus arising from the Company's participating business to be credited as a Dividend to this Policy.

THIRTY-DAY RIGHT TO EXAMINE POLICY

If, for some reason, you are not satisfied with this policy, you may return it within 30 days after you receive it. You may return the policy to the Company or to the agent who sold it to you, either by delivery or by mailing. Upon return of the policy, it will be cancelled from the start and any premium paid will be refunded.

Signed at the Home Office of American Benefit Life Insurance Company, as of the Policy Date.

A handwritten signature in black ink, appearing to read "Louis J. Corra".

Secretary

A handwritten signature in black ink, appearing to read "B. A. Bigg".

President

LIFE POLICY
Premiums Payable for Period Shown in Schedule
Face Amount Payable at Death of Insured,
PARTICIPATING

SCHEDULE OF BENEFITS AND PREMIUMS

Policy Number	<u>00001</u>	Age at Issue	<u>35</u>
Policy Date	<u>12/01/09</u>	Face Amount	<u>\$5,000.00</u>
Type of Policy	<u>Whole Life</u>	Scheduled Premium	<u>\$507.00</u>
Classification	<u>Standard</u>		
Insured's Sex	<u>Male</u>		

PREMIUMS PAYABLE FOR [10] YEARS

Insured's Name **John Doe**

Owner's Name **John Doe**

Beneficiary's Name **Jane Doe**

Riders Included:

[ABL-Child-1209]
[ABL-AWAY-1209]
[ABL-ADB-1209]

POLICY PREMIUM MODES				
ANNUAL	SEMI-ANNUAL	QUARTERLY	MONTHLY DIRECT	MONTHLY BANK DRAFT
[\$507.00]	[\$253.50]	[\$126.75]	[\$42.25]	[\$38.45]

**Table of Nonforfeiture Values
For Entire Sum Insured**

End Policy Year	Cash or Loan Value	Paid-up Life Insurance	Extended Term Insurance	
			Years	Days
1	0	0	0	0
2	64.90	325.00	4	19
3	204.45	970.00	10	268
4	350.40	1,600.00	15	325
5	503.15	2,210.00	19	340
6	662.85	2,800.00	23	119
7	829.95	3,370.00	26	103
8	1,004.90	3,930.00	29	33
9	1,188.00	4,470.00	31	336
10	1,379.80	-Paid Up-	-Paid Up-	-Paid Up-
15	1,655.65	-	-	-
20	1,967.55	-	-	-
AGE				
60	4,489.90	-Paid Up-	-Paid Up-	-Paid Up-
65	5,000.00	-	-	-

Reserve Method: Commissioners Reserve Valuation Method

Mortality Tables:

- Reserves, Cash Values, Reduced Paid Up 1980 CSO age last birthday
 - Extended Term Insurance 1980 CET age last birthday
- Interest rate for reserves: 4.0% all years Interest rate for cash values: 5.0% all years
- Loan interest rate: 7.4% per annum payable in advance

DEFINITIONS

In this policy:

The Company, We, Our, or Us
refers to AMERICAN BENEFIT LIFE
INSURANCE COMPANY.

YOU or YOUR

refers to the owner of this Policy, as shown in the application unless subsequently changed. The owner may be someone other than the insured.

INSURED

is the person whose life is insured under this Policy. The insured is named in the Schedule.

BENEFICIARY

means the person to receive the benefits payable at the insured's death.

OWNER

refers to the owner of this Policy; the owner is the person who may exercise all Policy privileges and rights while the insured is living. The owner is named in the Schedule.

POLICY DATE

means the date this Policy begins. This is the date from which Policy anniversaries, Policy years, Policy months, and premium due dates are determined. The Policy date is shown in the Schedule.

POLICY ANNIVERSARY

means the same date and month as the Policy dated for each succeeding year this Policy remains in force.

POLICY YEAR

means the period from the Policy date to the first Policy anniversary, or from one Policy anniversary to the next. A Policy year does not include the Policy anniversary at the end of the Policy year.

WRITTEN REQUEST

means a request in writing signed by you and acceptable to us. We may require that your Policy be sent in with your written request.

TERMINATE

means the insured's life is no longer insured under this Policy.

AGE

means the insured's age at the insured's last birthday. The insured's age at any Policy anniversary is the insured's age at the insured's last birthday.

LAPSE

means termination of this Policy due to nonpayment of premium.

REINSTATEMENT

means the Policy is put back in force after it has lapsed.

RIDER

means an additional agreement attached to this Policy.

POLICY GUIDE

Signature Page	1	Premium & Reinstatement	6
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Definitions	4	Loan Provisions	7
General Provisions	5	Nonforfeiture Provisions	8
		Death Benefit Provision	9
Ownership, Beneficiary & Assignment Rights	6	Settlement Options	9

A copy of the Application and any Endorsements or Riders follow page 13.

GENERAL PROVISIONS

CONTRACT

This Policy is issued in consideration of the application for this Policy and the payment of the premiums.

The contract is:

1. this policy;
2. applications, riders and amendments at the time of issue; and
3. all later applications, riders and amendments we may attach or send you to attach.

Any statements made in the application(s) either by you or by the insured will, in the absence of fraud, be considered representations and not warranties. Only statements made in the attached application(s) may be used to deny a claim or void this Policy.

No change or waiver of any Policy provisions will be valid unless they are made in writing by us and signed by two of our Officers. No agent or other person has the authority to change or waive any provision of this Policy.

Any additional benefit rider attached to this Policy will become a part of this Policy and will be subject to all the terms and conditions of this Policy unless we state otherwise

EFFECTIVE DATE OF COVERAGE

Coverage begins at 12:01 A.M. Standard Time at your residence on the applicable effective date. The effective dates of coverage under this Policy will be:

1. the Policy date shown on page 1 for the death benefit and any riders issued on the initial application and
2. the Policy anniversary date on or after the date we approve the application for any additional benefits applied for in a later application.

DIVIDEND APPLICATION: Any amount credited to this Policy as a Dividend will be used to purchase participating Additional Paid-up Life Insurance.

DIVIDEND CREDITED AFTER DEATH: Any Dividend that may be credited to this Policy by the Company, after the death of Insured shall be paid to the ASSIGNEE, if applicable, or if the Policy is not assigned, a designated Beneficiary or Beneficiaries named by the Owner, as part of the proceeds.

SURRENDER OF ADDITIONAL PAID-UP LIFE INSURANCE: The Owner may, upon written request filed with the Company, elect to receive in cash the cash value for any Additional Paid-up Life Insurance, provided the policy is not assigned or provided such Additional Paid-Up Life Insurance is not required as security for indebtedness to the Company on this Policy. At the death of the Insured, the amount of and any Additional Paid-Up Life Insurance shall be paid to the Assignee (if applicable), or if the policy is not assigned, to the designated Beneficiary or Beneficiaries as part of the proceeds after any indebtedness to the Company on this Policy.

CONFORMITY WITH STATE STATUTES: Any provision of this Policy which on the Policy Date is in conflict with the statutes of the state in which this Policy is delivered, is hereby amended to conform to such state statutes.

MISSTATEMENT OF AGE OR SEX: If the age or sex of the insured has been misstated, any amount payable by the Company shall be such as the premium would have purchased on the Policy Date at the correct age and sex.

OWNERSHIP: The Owner of this Policy may exercise all the rights and the privileges of ownership subject to subsequent assignment or transfer. Unless another is named as Owner in the Application, the Insured shall be the Owner of this Policy from its inception. Any other person named as Owner in the Application shall be the Owner of this Policy from its inception.

If, however, the Insured is younger than age fifteen (nearest birthday) on the Policy Date, the person named as Premium Payor in the Application shall be the Owner of this Policy from its inception; but after the Insured attains the age of twenty-one years, the Insured shall be the Owner of this Policy. In the event of the death or legal incapacity of the Premium Payor, the Owner of this Policy, until the Insured attains age twenty-one shall be the beneficiary, if legally competent. In the event of the death or legal incapacity of both the Premium Payor and the Beneficiary, the Owner of this Policy, until the Insured attains age twenty-one, shall be the legally appointed Guardian of the Insured.

ASSIGNMENT: The Owner shall have the right to assign this Policy. The Company shall not be charged with notice of any assignment of any interest in this Policy until the original assignment or a signed copy has been filed with the Company at its Home Office. The company assumes no responsibility as to the validity or effect of any assignment and may rely solely on the assignee's statement as to the amount of his interest. Any indebtedness to the Company on account of this Policy shall be a lien superior to the rights of any assignee whether the indebtedness be created before or after the assignment.

BENEFICIARY AND ENDORSEMENT: The Owner may designate one or more Primary Beneficiaries and one or more contingent Beneficiaries; and, if the rights to change beneficiary has been reserved, may at any time during the lifetime of the Insured, revoke or change any previous designation by giving written notice to the Company at its Home Office, accompanied by this Policy for endorsement, subject to any then existing assignment. After endorsement by the Company such revocation or change shall take effect as of the date the Owner signed the notice, whether or not the Insured is living on the date of such endorsement, but without prejudice to the Company on account of any payment made by it prior to such endorsement.

PREMIUM PAYMENTS: All premium payments are due in advance and payable at the Home Office of the Company or to an authorized agent, but only in exchange for the Company's Receipt signed by the President or Secretary and countersigned by such agent. Premium payments shall be made for the period and method and in the amount stated in the Schedule on the first page of this Policy. No premium payment will maintain this Policy in force longer than the period for which such payment is made, except as otherwise provided herein. The portion of the premiums payable for any Supplementary Contract attached to this Policy shall be subject to any conditions contained in such Supplementary Contract.

The first premium payment is due on the Policy Date. Thereafter during the lifetime of the Insured, premium payments are due at the expiration of each period for which payment has previously been made until premiums shall have been paid for the Number of Years Payable shown in the Schedule.

GRACE PERIOD: Any premium not paid on or before the date it falls due is in default, but a Grace Period of thirty-one days without interest will be allowed for the payment of every premium after the first, during which period this Policy will continue in force. If any premium in default is not paid during the Grace Period, this Policy shall terminate and have no value, except, as set forth under Guaranteed Values and Provisions. Should death occur during the Grace Period any unpaid premium will be deducted from the amount otherwise payable.

REINSTATEMENT: After termination because of non-payment of premium, this Policy, unless surrendered, may be reinstated within three years after default, upon evidence of the insurability of the Insured satisfactory to the Company and upon payment of all past due premiums with interest at a rate at the loan interest rate

compounded annually and the payment or reinstatement with interest of any indebtedness to the Company existing upon this Policy at date of default.

LOANS: No loan is permitted under this Policy if it is assigned. Whenever this Policy has a Loan Value (see Table of Guaranteed Values) the Owner may obtain a loan from the Company under this Loans provision on the sole security and proper assignment of this Policy to the Company for an amount not exceeding such Loan Value at the end of the current policy year, but a loan will not be granted if this Policy is being continued as Extended Term Insurance. Any loan under this Policy shall bear interest at a rate as shown on the Schedule page payable annually in advance on each anniversary date to this Policy.

Loan interest in advance to the end of the current policy year and any existing indebtedness to the Company on this Policy shall be paid out of any loan and the Company may require that all unpaid premiums due before the next Policy anniversary be paid out of any loan.

Interest not paid when due will be added to the amount of the loan and bear interest in advance at the same rate unless the total indebtedness then equals or exceeds the Loan Value of this Policy in which event non-payment of interest shall terminate the Policy; however, such termination shall not become effective until thirty-one days after notice that such termination will occur has been mailed by the Company to the last known address of the Owner and any assignee of record.

The whole of any such loan, or any part not less than \$10, may be repaid at any time prior to the death of the Insured or prior to the expiration of the Grace Period for any premium in default. Unearned interest on sums repaid will be duly credited or refunded.

The Company may defer the granting of any loan (other than to pay premiums on policies in this Company) for not exceeding six months from the date written request for such loan is received by the Company.

SETTLEMENTS: Before any settlements shall be made, the Company will require surrender of this Policy and satisfactory proof of the interest of the claimant. All settlements are payable at the Home Office of the Company. The Company reserves the right to defer the payment of any Cash Surrender Value of this Policy for a period not exceeding six months from the date written request for such Cash Surrender Value is received by the Company.

SUCCESSION: Unless assigned, or otherwise directed by the Owner, the proceeds of this Policy (unless payable under a Settlement Option) shall be payable in equal shares to such Primary Beneficiaries as survive the Insured, or if none survive the Insured to such Contingent Beneficiaries as survive the Insured; except that the share of any Primary Beneficiary who dies before receiving payment shall be paid in equal shares to the then surviving Primary Beneficiary, or, if none survives, in equal shares to the Contingent Beneficiaries; the share of any Contingent Beneficiary who dies before receiving payment shall be payable in equal shares to the then surviving Contingent Beneficiaries; and if all Primary and Contingent Beneficiaries die before receiving any payment, the proceeds shall be paid in one sum to the executor, administrator or assigns of the Insured.

INDEBTEDNESS: Any indebtedness to the Company on account of this Policy will be deducted in any settlement under this Policy.

INCONTESTABILITY: This Policy shall be incontestable after it shall have been in force during the lifetime of the Insured for two years from the Policy Date, except for non-payment of premiums. This incontestable clause shall not apply to any supplementary contract providing benefit in event of total disability of the Insured or for death by accidental means which may be made a part of this Policy.

SUICIDE: If the Insured shall commit suicide while sane or insane within two years from the Policy Date, the Company's liability hereunder shall be the premiums paid, without interest, less any indebtedness on this Policy.

TERMINATION:

This Policy will terminate on the earliest of:

1. the premium paid to date following our receipt of your written request to surrender; or
2. the date of the insured's death; or
3. the date of lapse; or
4. the date Policy ends, as shown in the Schedule.

GUARANTEED VALUES AFTER NON-PAYMENT OF PREMIUMS

AUTOMATIC CONTINUATION: If any premium due while this Policy has a Cash Value is not paid by the end of the Grace Period, this Policy will be automatically continued as nonparticipating extended term insurance. It will be for a level amount equal to the Insurance Amount that was in effect at the time of lapse.

OTHER OPTIONS: The Owner may elect, by making proper written application and submitting this Policy to the Company within sixty days after the due date of the unpaid premium, to accept the following options:

- (a) In lieu of such Automatic Continuation, this Policy may be surrendered for its Cash Surrender Value. Within such sixty day period, the cash value available shall be equal to the value available on the due date of the premium in default. The Cash Surrender Value is the Cash Value as shown in the Table of Guaranteed Values increased by any Accumulations and the cash value for any Additional Paid-Up Life Insurance less any existing indebtedness to the Company on this Policy.
- (b) In lieu of any Extended Insurance, this Policy may be continued as non-participating Paid-Up Life Insurance for a reduced amount.

PERIOD OF EXTENDED TERM INSURANCE OR AMOUNT OF PAID-UP LIFE INSURANCE: The period of Extended Term Insurance or the amount of Paid-Up Life Insurance shall be such as the Cash Surrender Value of the Policy less any indebtedness of this Policy will purchase as a net single premium at the attained age of the Insured on the due date of the premium in default. The Extended Term insurance or paid-up life insurance will not include any benefits provided by riders.

SURRENDER VALUE OF EXTENDED TERM INSURANCE OR PAID UP INSURANCE: The Extended Term Insurance or Paid-Up Life Insurance may be surrendered at any time by the Owner for the then cash value for such insurance, less any indebtedness to the Company on this Policy. In the event of such surrender within thirty-one days after any anniversary of the Policy Date, the cash value shall be calculated as of such anniversary.

EXPLANATION OF TABLES OF NONFORFEITURE VALUES: The Guaranteed Values applicable to this Policy are shown in the Table of Nonforfeiture Values on Page 3. These values have been calculated on the assumption that premiums have been paid to the end of the period shown or to the Policy Anniversary nearest the age shown and that there is no indebtedness to the Company on this Policy and no Accumulations and no Additional Paid-Up Life Insurance. Guaranteed Values for period not shown will be furnished on request. Allowance of a pro rata part of the current year's increase in Cash Value will be made for any fractional part of a year for which this Policy has been in force and premiums have been paid.

The Cash Value at the end of each policy year is calculated by the Commissioners Standard Non-Forfeiture Value Method with Adjusted Premiums as defined in the Standard Non-Forfeiture Law. This Policy has a Cash Value when the Standard Non-Forfeiture Value Method produces a positive result.

The Guaranteed Values and benefits available under this Policy are equal to or greater than the minimum required by any law to which this Policy is subject. The Loan Value is the same as the Cash Value increased by any Accumulations and the cash value for any Additional Paid-Up Life Insurance.

ACTUARIAL RESERVES:

The actuarial reserve calculations are based on the Commissioners Reserve Valuation Method using the Mortality Table, and interest as shown on the table on Page 3. The actuarial reserves are equal to or greater than those required by the law of the state in which this Policy is delivered.

AMOUNT OF DEATH BENEFIT: The amount of the death benefit will be the Face Amount shown on the Schedule Page less any policy debt.

We will pay the death benefit in a lump sum (cash), unless otherwise agreed. We will pay the benefit at our home office. This Policy must be turned into our home office prior to us paying the benefit.

If required by law in the state where this Policy was issued, we will add interest to our one sum payment.

SETTLEMENT OPTIONS

OPTIONAL MODES OF SETTLEMENT: In lieu of the payment of the proceeds in a single sum, all or a part of any amount payable,

- (a) upon the death of the Insured, or
- (b) upon maturity if this Policy is an endowment policy, or
- (c) upon surrender of the Policy, after ten years from the Policy Date, for the Cash Surrender Value,

will be retained by the Company and paid in accordance with one (or subject to the Company's consent more than one) of the options provided below.

ELECTION: While the Insured is living, the election of the mode of settlement may be made by filing written direction of the Owner with the Company accompanied by this Policy for endorsement. After the death of the Insured, if no election has been made, or if made has been revoked, the Beneficiary may, at any time within one year after date of death of the Insured and before payment by the Company of any part of the proceeds elect the mode of settlement subject to all of the conditions stated.

CONDITIONS OF PAYMENT: This Policy shall be surrendered to the Company at its Home Office before the first payment is made under any option, and Company will then issue to the payee a Settlement Certificate which will state the terms of payment. The Settlement Certificate shall bear (a) the date of receipt of proof of death of the Insured, or (b) the Maturity Date of the Endowment Policy, or (c) the date as of which the Cash Surrender Value is calculated.

- Option 1. **PROCEEDS HELD AND INTEREST ACCUMULATED:** The proceeds may be left with the Company with interest at the rate of 3% compounded annually. Both principal and interest shall be made payable at a specified time not beyond five years from the date of the Settlement Certificate or beyond the attainment of the payee's majority, whichever is later.
- Option 2. **PROCEEDS HELD AND INTEREST PAID:** The proceeds may be left with the Company during the lifetime of the payee or until a specified time agreed upon by the Company, with interest payable Annually, Semi-Annually, Quarterly, or Monthly at the end of each period. The interest payments on each \$1,000 of the proceeds so held will be as follows: Annually, \$30.00; Semi-Annually \$14.89; Quarterly \$7.42; Monthly \$2.47.
- Option 3. **INSTALLMENTS OF FIXED AMOUNT:** The proceeds may be paid by the Company in Annual, Semi-Annual, Quarterly, or Monthly installments, each of a fixed amount until the proceeds together with interest accruals at the rate of 3% compounded annually are exhausted. The amount payable each year shall not be less than 5% of the proceeds so applied.

Option 4. INSTALLMENTS FOR FIXED PERIOD: The proceeds may be paid by the Company in equal Annual, Semi-Annual, Quarterly, or Monthly installments over a fixed period of from one to thirty years. The amount of such installments for each \$1,000 of the proceeds so applied shall be determined from the Table below:

No. Of Years In Fixed Period	<u>Annual</u>	<u>Semi- Annual</u>	<u>Quarterly</u>	<u>Monthly</u>
1	\$1,000.00	\$ 503.69	\$ 252.78	\$ 84.47
2	507.39	255.57	128.26	42.86
3	343.23	172.88	86.76	28.99
4	261.19	131.56	66.02	22.06
5	211.99	106.78	53.39	17.91
6	179.22	90.27	45.30	15.14
7	155.83	78.49	39.39	13.16
8	138.31	69.67	34.96	11.68
9	124.69	62.81	31.52	10.53
10	113.82	57.33	28.77	9.61
11	104.93	52.85	26.52	8.86
12	97.54	49.13	24.66	8.24
13	91.29	45.98	23.08	7.71
14	85.95	43.29	21.73	7.26
15	81.33	40.97	20.56	6.87
16	77.29	38.93	19.54	6.53
17	73.74	37.14	18.64	6.23
18	70.59	35.56	17.84	5.96
19	67.78	34.14	17.13	5.73
20	65.26	32.87	16.50	5.51
21	62.98	31.72	15.92	5.32
22	60.92	30.69	15.40	5.15
23	59.04	29.74	14.92	4.99
24	57.33	28.88	14.49	4.84
25	55.76	28.09	14.09	4.71
26	54.31	27.36	13.73	4.59
27	52.97	26.68	13.39	4.47
28	51.74	26.06	13.08	4.37
29	50.60	25.49	12.79	4.27
30	49.53	24.95	12.52	4.18

Option 5. INSTALLMENTS FOR GUARANTEED PERIOD AND LIFE THEREAFTER: The proceeds may be paid by the Company in equal monthly installments for a guaranteed period of ten or twenty years and for as long thereafter as the payee shall live. The amount of such monthly installments for each \$1,000 of the proceeds so applied shall be determined from the Table below using the amount of Monthly Installment corresponding to the age of the Payee nearest birthday when the first installment is due.

		Monthly Installment For 10 Years Guaranteed And For <u>Life Thereafter</u>		Monthly Installment For 20 Years Guaranteed And For <u>Life Thereafter</u>				Monthly Installment For 10 Years Guaranteed And For <u>Life Thereafter</u>		Monthly Installment For 20 Years Guaranteed And For <u>Life Thereafter</u>	
<u>Age</u>		<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>		<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>
10		\$2.90	\$2.83	\$2.90	\$2.83	48		\$4.27	\$3.94	\$4.13	\$3.88
AND						49		4.35	4.00	4.19	3.93
UNDER						50		4.43	4.07	4.25	3.99
11		2.91	2.84	2.91	2.84	51		4.52	4.14	4.31	4.05
12		2.93	2.85	2.93	2.85	52		4.61	4.22	4.37	4.11
13		2.94	2.87	2.94	2.87	53		4.70	4.30	4.44	4.18
14		2.96	2.88	2.96	2.88	54		4.80	4.38	4.50	4.25
15		2.98	2.90	2.97	2.89	55		4.90	4.47	4.57	4.31
16		3.00	2.91	2.99	2.91	56		5.01	4.57	4.64	4.39
17		3.01	2.93	3.01	2.92	57		5.12	4.67	4.71	4.46
18		3.03	2.94	3.03	2.94	58		5.24	4.77	4.77	4.53
19		3.05	2.96	3.05	2.96	59		5.36	4.88	4.84	4.61
20		3.08	2.98	3.07	2.97	60		5.50	5.00	4.91	4.68
21		3.10	2.99	3.09	2.99	61		5.63	5.13	4.97	4.76
22		3.12	3.01	3.11	3.01	62		5.78	5.26	5.03	4.83
23		3.14	3.03	3.14	3.03	63		5.93	5.40	5.09	4.90
24		3.17	3.05	3.16	3.05	64		6.09	5.55	5.15	4.97
25		3.19	3.07	3.18	3.07	65		6.25	5.70	5.21	5.04
26		3.22	3.10	3.21	3.09	66		6.43	5.87	5.25	5.11
27		3.25	3.12	3.24	3.11	67		6.60	6.04	5.30	5.17
28		3.28	3.14	3.27	3.14	68		6.79	6.22	5.34	5.23
29		3.31	3.17	3.30	3.16	69		6.98	6.41	5.37	5.28
30		3.34	3.19	3.33	3.19	70		7.17	6.60	5.40	5.33
31		3.38	3.22	3.36	3.21	71		7.36	6.81	5.43	5.37
32		3.41	3.25	3.39	3.24	72		7.56	7.01	5.45	5.40
33		3.45	3.28	3.43	3.27	73		7.76	7.23	5.47	5.43
34		3.49	3.31	3.46	3.30	74		7.95	7.44	5.48	5.45
35		3.53	3.34	3.50	3.33	75		8.14	7.66	5.49*	5.47*
36		3.57	3.38	3.54	3.36	76		8.33	7.87		
37		3.62	3.41	3.58	3.39	77		8.50	8.08		
38		3.66	3.45	3.62	3.43	78		8.67	8.29		
39		3.71	3.49	3.66	3.47	79		8.82	8.48		
40		3.76	3.53	3.71	3.50	80		8.96	8.67		
41		3.82	3.57	3.75	3.55	81		9.09	8.83		
42		3.87	3.62	3.80	3.59	82		9.19	8.99		
43		3.93	3.67	3.85	3.63	83		9.29	9.12		
44		4.00	3.71	3.90	3.68	84		9.36	9.23		
45		4.06	3.77	3.96	3.72	85		9.43	9.33		
46		4.13	3.82	4.01	3.77	AND					
47		4.20	3.88	4.07	3.82	OVER					

DATE OF FIRST PAYMENT: The first installment payable under Options 3, 4, and 5 shall be due as of the date of the Settlement Certificate.

PAYMENT UPON DEATH OF PAYEE: At the death of the payee, the Company will pay:

Under Option 1, 2, or 3, any unpaid proceeds with any accrued interest;

Under Option 4 or 5, the remaining unpaid installments for the fixed or guaranteed period discounted on the basis of interest at 3% compounded annually.

Unless otherwise agreed by the Company at the time of the election of the Settlement Option, such payment will be made in a single sum to the Payee's executor or administrator.

PROTECTION AGAINST CREDITOR CLAIMS: Unless agreed to by the Company at the time of election of the Settlement Option, no payee shall have the right to assign, encumber, alienate, anticipate or commute any payments or to make any change in the Settlement Option elected; and, except as provided by law, no payments shall be subject to the debts, contracts or engagements of any payee, not to execution or other legal process on behalf of any creditor of any payee.

GENERAL SETTLEMENT PROVISIONS: The Company reserves the right to discharge its liability fully by paying in one sum the proceeds then accruing to any payee: (a) if the amount to be applied under any option for the benefit of such payee is or becomes less than \$1,000; or (b) if periodic payments to such payee are or become less than \$20.00; or (c) if such payee is other than a natural person taking in his own right; or (d) if such payee is an assignee; or (e) upon maturity as an endowment or upon surrender for the Cash Surrender Value if such payee is other than the Insured; or (f) unless the Company has otherwise agreed, if such payee is not the person initially entitled to payment.

LIFE POLICY
Premiums Payable for Period Shown in Schedule
Face Amount Payable at Death of Insured,
PARTICIPATING



Administrative Office: P O Box 341989
Austin, Texas 78734
(800) 554-4956

Home Office: 1605 LBJ Freeway, Suite 710
Dallas, Texas 75234
(469) 522-4400 -FAX (469) 522-4401

AMERICAN BENEFIT LIFE INSURANCE COMPANY agrees to pay the Face Amount subject to the terms of this Policy to the Assignee (if applicable) or to the designated Beneficiary or Beneficiaries upon receipt at its Home Office of due proof of the death of the Insured provided such death occurs during the continuance of this Policy.

CONSIDERATION FOR ISSUING

This Policy is issued in consideration of:

1. the application; and
2. the payment of premiums as provided.

PARTICIPATION

At the end of the first policy year and annually thereafter while this Policy is in force, the Company will determine and apportion the share of the divisible surplus arising from the Company's participating business to be credited as a Dividend to this Policy.

THIRTY-DAY RIGHT TO EXAMINE POLICY

If, for some reason, you are not satisfied with this policy, you may return it within 30 days after you receive it. You may return the policy to the Company or to the agent who sold it to you, either by delivery or by mailing. Upon return of the policy, it will be cancelled from the start and any premium paid will be refunded.

Signed at the Home Office of American Benefit Life Insurance Company, as of the Policy Date.

A handwritten signature in black ink, appearing to read "Louis J. Corra".

Secretary

A handwritten signature in black ink, appearing to read "B. A. Big.".

President

LIFE POLICY
Premiums Payable for Period Shown in Schedule
Face Amount Payable at Death of Insured,
LIMITED BENEFIT IN THE FIRST TWO YEARS
PARTICIPATING

SCHEDULE OF BENEFITS AND PREMIUMS

FACE AMOUNT YEAR 1: Forty Percent (40%) of Ultimate Face Amount
FACE AMOUNT YEAR 2: Seventy-Five Percent (75%) of Ultimate Face Amount
FACE AMOUNT YEAR 3 & AFTER: One Hundred Percent (100%) of Ultimate Face Amount

Policy Number	00001	Age at Issue	35
Policy Date	12/01/09	Ultimate Face Amount	\$5,000.00
Type of Policy	Whole Life	Scheduled Premium	\$507.00
Classification	Standard		
Insured's Sex	Male		

Insured's Name **John Doe**

Owner's Name **John Doe**

Beneficiary's Name **Jane Doe**

PREMIUMS PAYABLE FOR [10] YEARS

Rider(s) Included:

[ABL-Child-1209]
[ABL-ADB-LB-1209]
[ABL-AWAY-1209]
[ABL-ADB-1209]

POLICY PREMIUM MODES

ANNUAL	SEMI-ANNUAL	QUARTERLY	MONTHLY <u>DIRECT</u>	MONTHLYBANK DRAFT
[\$507.00]	[\$253.50]	[\$126.75]	[\$42.25]	[\$38.45]

Table of Nonforfeiture Values For Entire Sum Insured

End Policy Year	Cash or Loan Value	Paid-up Life Insurance	Extended Term Insurance	
			Years	Days
1	0	0	0	0
2	77.00	380.00	4	276
3	215.30	1,025.00	11	85
4	359.95	1,645.00	16	88
5	511.25	2,245.00	20	68
6	669.55	2,825.00	23	187
7	835.10	3,390.00	26	151
8	1,008.40	3,940.00	29	66
9	1,189.80	4,480.00	31	353
10	1,379.80	-Paid Up-	-Paid Up-	-Paid Up-
15	1,655.65	-	-	-
20	1,967.55	-	-	-
AGE				
60	4,489.90	-Paid Up-	-Paid Up-	-Paid Up-
65	5,000.00	-	-	-

Reserve Method: Commissioners Reserve Valuation Method

Mortality Tables:

- Reserves, Cash Values, Reduced Paid Up 1980 CSO age last birthday
- Extended Term Insurance 1980 CET age last birthday

Interest rate for reserves: 4.0% all years Interest rate for cash values: 5.0% all years

Loan interest rate: 7.4% per annum payable in advance

DEFINITIONS

In this policy:

The Company, We, Our, or Us
refers to AMERICAN BENEFIT LIFE
INSURANCE COMPANY.

YOU or YOUR

refers to the owner of this Policy, as shown in the application unless subsequently changed. The owner may be someone other than the insured.

INSURED

is the person whose life is insured under this Policy. The insured is named in the Schedule.

BENEFICIARY

means the person to receive the benefits payable at the insured's death.

OWNER

refers to the owner of this Policy; the owner is the person who may exercise all Policy privileges and rights while the insured is living. The owner is named in the Schedule.

POLICY DATE

means the date this Policy begins. This is the date from which Policy anniversaries, Policy years, Policy months, and premium due dates are determined. The Policy date is shown in the Schedule.

POLICY ANNIVERSARY

means the same date and month as the Policy dated for each succeeding year this Policy remains in force.

POLICY YEAR

means the period from the Policy date to the first Policy anniversary, or from one Policy anniversary to the next. A Policy year does not include the Policy anniversary at the end of the Policy year.

WRITTEN REQUEST

means a request in writing signed by you and acceptable to us. We may require that your Policy be sent in with your written request.

TERMINATE

means the insured's life is no longer insured under this Policy.

AGE

means the insured's age at the insured's last birthday. The insured's age at any Policy anniversary is the insured's age at the insured's last birthday.

LAPSE

means termination of this Policy due to nonpayment of premium.

REINSTATEMENT

means the Policy is put back in force after it has lapsed.

RIDER

means an additional agreement attached to this Policy.

POLICY GUIDE

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Death Benefit Provision	6	Settlement Options	9
Ownership, Beneficiary & Assignment Rights	6		

A copy of the Application and any Endorsements or Riders follow page 13.

GENERAL PROVISIONS

CONTRACT

This Policy is issued in consideration of the application for this Policy and the payment of the premiums.

The contract is:

1. this policy;
2. applications, riders and amendments at the time of issue; and
3. all later applications, riders and amendments we may attach or send you to attach.

Any statements made in the application(s) either by you or by the insured will, in the absence of fraud, be considered representations and not warranties. Only statements made in the attached application(s) may be used to deny a claim or void this Policy.

No change or waiver of any Policy provisions will be valid unless they are made in writing by us and signed by two of our Officers. No agent or other person has the authority to change or waive any provision of this Policy.

Any additional benefit rider attached to this Policy will become a part of this Policy and will be subject to all the terms and conditions of this Policy unless we state otherwise

EFFECTIVE DATE OF COVERAGE

Coverage begins at 12:01 A.M. Standard Time at your residence on the applicable effective date. The effective dates of coverage under this Policy will be:

1. the Policy date shown on the Schedule Page for the death benefit and any riders issued on the initial application and
2. the Policy anniversary date on or after the date we approve the application for any additional benefits applied for in a later application.

DIVIDEND OPTIONS: Any amount credited to this Policy as a Dividend will be used to purchase participating Additional Paid-up Life Insurance.

DIVIDEND CREDITED AFTER DEATH: Any Dividend that may be credited to this Policy by the Company, after the death of Insured shall be paid to the Assignee, if applicable, or if the Policy is not assigned, to the designated Beneficiary or Beneficiaries named by the Owner, as part of the proceeds.

SURRENDER OF ADDITIONAL PAID-UP LIFE INSURANCE: The Owner may, upon written request filed with the Company, elect to receive in cash the cash value for any Additional Paid-up Life Insurance, provided the Policy is not assigned or provided such Additional Paid-Up Life Insurance is not required as security for indebtedness to the Company on this Policy. At the death of the Insured, the amount of any Additional Paid-Up Life Insurance shall be paid to the Assignee (if applicable), or to the designated Beneficiary or Beneficiaries as part of the proceeds after any indebtedness to the Company on this Policy.

AMOUNT OF DEATH BENEFIT: The amount of the death benefit will be determined as follows:

1. the Death Benefit shown on the Schedule Page, modified as follows:
 - (a) During the first year that the policy is in effect (Prior to the First Policy Anniversary), the Death Benefit will equal Forty Percent (40%) of the Ultimate Face Amount as shown on the Schedule Page.
 - (b) During the second year that the policy is in effect (Following the First Policy Anniversary and Prior to the Second Policy Anniversary), the Death Benefit will equal Seventy Five Percent (75%) of the Ultimate Face Amount as shown on the Schedule Page.
 - (c) After the first two years in which the policy is in effect (After the Second Policy Anniversary), the death benefit shall equal the Ultimate Face Amount of this policy plus any participating Additional Paid-up Life Insurance resulting from the crediting of dividends paid on this policy.
2. the portion of any premium paid beyond the Policy month that death occurs;
less:
 1. any policy debt
 2. any premium due and unpaid as of the date of death

LUMP SUM

We will pay the death benefit in a lump sum (cash), unless otherwise agreed. We will pay the benefit at our home office. This Policy must be turned into our home office prior to us paying the benefit

INTEREST ON PAYMENT

If required by law in the state where this Policy was issued, We will add interest to our one sum payment.

CONFORMITY WITH STATE STATUTES: Any provision of this Policy which on the Policy Date is in conflict with the statutes of the state in which this Policy is delivered, is hereby amended to conform to such state statutes.

MISSTATEMENT OF AGE OR SEX: If the age or sex of the insured has been misstated, any amount payable by the Company shall be such as the premium would have purchased on the Policy Date at the correct age and sex.

OWNERSHIP: The Owner of this Policy may exercise all the rights and the privileges of ownership subject to subsequent assignment or transfer. Unless another is named as Owner in the Application, the Insured shall be the Owner of this Policy from its inception. Any other person named as Owner in the Application shall be the Owner of this Policy from its inception.

If, however, the Insured is younger than age fifteen (nearest birthday) on the Policy Date, the person named as Premium Payor in the Application shall be the Owner of this Policy from its inception; but after the Insured attains the age of twenty-one years, the Insured shall be the Owner of this Policy. In the event of the death or legal incapacity of the Premium Payor, the Owner of this Policy, until the Insured attains age twenty-one shall be the beneficiary, if legally competent. In the event of the death or legal incapacity of both the Premium Payor and the Beneficiary, the Owner of this Policy, until the Insured attains age twenty-one, shall be the legally appointed Guardian of the Insured.

ASSIGNMENT: The Owner shall have the right to assign this Policy. The Company shall not be charged with notice of any assignment of any interest in this Policy until the original assignment or a signed copy has been filed with the Company at its Home Office. The company assumes no responsibility as to the validity or effect of any assignment and may rely solely on the assignee's statement as to the amount of his interest. Any indebtedness to the Company on account of this Policy shall be a lien superior to the rights of any assignee whether the indebtedness be created before or after the assignment.

BENEFICIARY AND ENDORSEMENT: The Owner may designate one or more Primary Beneficiaries and one or more contingent Beneficiaries; and, if the rights to change beneficiary has been reserved, may at any time during the lifetime of the Insured, revoke or change any previous designation by giving written notice to

the Company at its Home Office, accompanied by this Policy for endorsement, subject to any then existing assignment. After endorsement by the Company such revocation or change shall take effect as of the date the Owner signed the notice, whether or not the Insured is living on the date of such endorsement, but without prejudice to the Company on account of any payment made by it prior to such endorsement.

PREMIUM PAYMENTS: All premium payments are due in advance and payable at the Home Office of the Company or to an authorized agent, but only in exchange for the Company's Receipt signed by the President or Secretary and countersigned by such agent. Premium payments shall be made for the period and method and in the amount stated in the Schedule on the first page of this Policy. No premium payment will maintain this Policy in force longer than the period for which such payment is made, except as otherwise provided herein. The portion of the premiums payable for any Supplementary Contract attached to this Policy shall be subject to any conditions contained in such Supplementary Contract.

The first premium payment is due on the Policy Date. Thereafter during the lifetime of the Insured, premium payments are due at the expiration of each period for which payment has previously been made until premiums shall have been paid for the Number of Years Payable shown in the Schedule.

GRACE PERIOD: Any premium not paid on or before the date it falls due is in default, but a Grace Period of thirty-one days without interest will be allowed for the payment of every premium after the first, during which period this Policy will continue in force. If any premium in default is not paid during the Grace Period, this Policy shall terminate and have no value, except, as set forth under Guaranteed Values and Provisions. Should death occur during the Grace Period any unpaid premium will be deducted from the amount otherwise payable.

REINSTATEMENT: After termination because of non-payment of premium, this Policy, unless surrendered, may be reinstated within three years after default, upon evidence of the insurability of the Insured satisfactory to the Company and upon payment of all past due premiums with interest at the loan interest rate compounded annually and the payment or reinstatement with interest of any indebtedness to the Company existing upon this Policy at date of default.

LOANS: No loan is permitted under this policy if it is assigned. Whenever this Policy has a Loan Value (see Table of Guaranteed Values) the Owner may obtain a loan from the Company under this Loans provision on the sole security and proper assignment of this Policy to the Company for an amount not exceeding such Loan Value at the end of the current policy year.

Any loan under this Policy shall bear interest at a rate shown on the Schedule Page payable annually in advance on each anniversary date to this Policy.

Loan interest in advance to the end of the current policy year and any existing indebtedness to the Company on this Policy shall be paid out of any loan and the Company may require that all unpaid premiums due before the next Policy anniversary be paid out of any loan.

Interest not paid when due will be added to the amount of the loan and bear interest in advance at the same rate unless the total indebtedness then equals or exceeds the Loan Value of this Policy in which event non-payment of interest shall terminate the Policy; however, such termination shall not become effective until thirty-one days after notice that such termination will occur has been mailed by the Company to the last known address of the Owner and any assignee of record.

The whole of any such loan, or any part not less than \$10, may be repaid at any time prior to the death of the Insured or prior to the expiration of the Grace Period for any premium in default. Unearned interest on sums repaid will be duly credited or refunded.

The Company may defer the granting of any loan (other than to pay premiums on policies in this Company) for not exceeding six months from the date written request for such loan is received by the Company.

SETTLEMENTS: Before any settlements shall be made, the Company will require surrender of this Policy and satisfactory proof of the interest of the claimant. All settlements are payable at the Home Office of the Company. The Company reserves the right to defer the payment of any Cash Surrender Value of this Policy for a period not exceeding six months from the date written request for such Cash Surrender Value is

received by the Company.

SUCCESSION: Unless assigned, or otherwise directed by the Owner, the proceeds of this Policy (unless payable under a Settlement Option) shall be payable in equal shares to such Primary Beneficiaries as survive the Insured, or if none survive the Insured to such Contingent Beneficiaries as survive the Insured; except that the share of any Primary Beneficiary who dies before receiving payment shall be paid in equal shares to the then surviving Primary Beneficiary, or, if none survives, in equal shares to the Contingent Beneficiaries; the share of any Contingent Beneficiary who dies before receiving payment shall be payable in equal shares to the then surviving Contingent Beneficiaries; and if all Primary and Contingent Beneficiaries die before receiving any payment, the proceeds shall be paid in one sum to the executor, administrator or assigns of the Insured.

INDEBTEDNESS: Any indebtedness to the Company on account of this Policy will be deducted in any settlement under this Policy.

INCONTESTABILITY: This Policy shall be incontestable after it shall have been in force during the lifetime of the Insured for two years from the Policy Date, except for non-payment of premiums. This incontestable clause shall not apply to any supplementary contract providing benefit in event of total disability of the Insured or for death by accidental means which may be made a part of this Policy.

SUICIDE: If the Insured shall commit suicide while sane or insane within two years from the Policy Date, the Company's liability hereunder shall be the premiums paid, without interest, less any indebtedness on this Policy.

TERMINATION:

This Policy will terminate on the earliest of:

1. the premium paid to date following our receipt of your written request to surrender; or
2. the date of the insured's death; or
3. the date of lapse; or
4. the date Policy ends, as shown in the Schedule.

GUARANTEED VALUES AFTER NON-PAYMENT OF PREMIUMS

AUTOMATIC CONTINUATION: If any premium due while this Policy has a Cash Value is not paid by the end of the Grace Period, this Policy will be automatically continued as nonparticipating extended term insurance. It will be for a level amount equal to the Insurance Amount that was in effect at the time of lapse.

OTHER OPTIONS: The Owner may elect, by making proper written application and submitting this Policy to the Company within sixty days after the due date of the unpaid premium, to accept the following options:

- (a) In lieu of such Automatic Continuation, this Policy may be surrendered for its Cash Surrender Value. Within such sixty day period, the cash value available shall be equal to the value available on the due date of the premium in default. The Cash Surrender Value is the Cash Value as shown in the Table of Guaranteed Values increased by any Accumulations and the cash value for any Additional Paid-Up Life Insurance less any existing indebtedness to the Company on this Policy.
- (b) In lieu of any Extended Insurance, this Policy may be continued as non-participating Paid-Up Life Insurance for a reduced amount.

PERIOD OF EXTENDED TERM INSURANCE OR AMOUNT OF PAID-UP LIFE INSURANCE: The period of Extended Term Insurance or the amount of Paid-Up Life Insurance shall be such as the Cash Surrender Value of the Policy less any indebtedness of this Policy will purchase as a net single premium at the attained age of the Insured on the due date of the premium in default. The Extended Term insurance or paid-up life insurance will not include any benefits provided by riders.

SURRENDER VALUE OF EXTENDED TERM INSURANCE OR PAID UP INSURANCE: The Extended Term Insurance or Paid-Up Life Insurance may be surrendered at any time by the Owner for the then cash value for such insurance, less any indebtedness to the Company on this Policy. In the event of such

surrender within thirty-one days after any anniversary of the Policy Date, the cash value shall be calculated as of such anniversary.

EXPLANATION OF TABLES OF NONFORFEITURE VALUES: The Guaranteed Values applicable to this Policy are shown in the Table of Nonforfeiture Values on Page 3. These values have been calculated on the assumption that premiums have been paid to the end of the period shown or to the Policy Anniversary nearest the age shown and that there is no indebtedness to the Company on this Policy and no Accumulations and no Additional Paid-Up Life Insurance. Guaranteed Values for period not shown will be furnished on request. Allowance of a pro rata part of the current year's increase in Cash Value will be made for any fractional part of a year for which this Policy has been in force and premiums have been paid.

The Cash Value at the end of each policy year is calculated by the Commissioners Standard Non-Forfeiture Value Method with Adjusted Premiums as defined in the Standard Non-Forfeiture Law. This Policy has a Cash Value when the Standard Non-Forfeiture Value Method produces a positive result.

The Guaranteed Values and benefits available under this Policy are equal to or greater than the minimum required by any law to which this Policy is subject. The Loan Value is the same as the Cash Value increased by any Accumulations and the cash value for any Additional Paid-Up Life Insurance.

ACTUARIAL RESERVES:

The actuarial reserve calculations are based on the Commissioners Reserve Valuation Method using the Mortality Table, and interest as shown on the table on Page 3. The actuarial reserves are equal to or greater than those required by the law of the state in which this Policy is delivered.

SETTLEMENT OPTIONS

OPTIONAL MODES OF SETTLEMENT: In lieu of the payment of the proceeds in a single sum, all or a part of any amount payable,

- (a) upon the death of the Insured, or
- (b) upon maturity if this Policy is an endowment policy, or
- (c) upon surrender of the Policy, after ten years from the Policy Date, for the Cash Surrender Value, will be retained by the Company and paid in accordance with one (or subject to the Company's consent more than one) of the options provided below.

ELECTION: While the Insured is living, the election of the mode of settlement may be made by filing written direction of the Owner with the Company accompanied by this Policy for endorsement. After the death of the Insured, if no election has been made, or if made has been revoked, the Beneficiary may, at any time within one year after date of death of the Insured and before payment by the Company of any part of the proceeds elect the mode of settlement subject to all of the conditions stated.

CONDITIONS OF PAYMENT: This Policy shall be surrendered to the Company at its Home Office before the first payment is made under any option, and Company will then issue to the payee a Settlement Certificate which will state the terms of payment. The Settlement Certificate shall bear (a) the date of receipt of proof of death of the Insured, or (b) the Maturity Date of the Endowment Policy, or (c) the date as of which the Cash Surrender Value is calculated.

Option 1. **PROCEEDS HELD AND INTEREST ACCUMULATED:** The proceeds may be left with the Company with interest at the rate of 3% compounded annually. Both principal and interest shall be made payable at a specified time not beyond five years from the date of the Settlement Certificate or beyond the attainment of the payee's majority, whichever is later.

Option 2. **PROCEEDS HELD AND INTEREST PAID:** The proceeds may be left with the Company during the lifetime of the payee or until a specified time agreed upon by the Company, with interest payable Annually, Semi-Annually, Quarterly, or Monthly at the end of each period. The interest payments on each \$1,000 of the proceeds so held will be as follows: Annually, \$30.00; Semi-Annually \$14.89; Quarterly \$7.42; Monthly \$2.47.

Option 3. **INSTALLMENTS OF FIXED AMOUNT:** The proceeds may be paid by the Company in Annual,

Semi-Annual, Quarterly, or Monthly installments, each of a fixed amount until the proceeds together with interest accruals at the rate of 3% compounded annually are exhausted. The amount payable each year shall not be less than 5% of the proceeds so applied.

- Option 4. **INSTALLMENTS FOR FIXED PERIOD:** The proceeds may be paid by the Company in equal Annual, Semi-Annual, Quarterly, or Monthly installments over a fixed period of from one to thirty years. The amount of such installments for each \$1,000 of the proceeds so applied shall be determined from the Table below:

No. Of Years In Fixed Period	<u>Annual</u>	<u>Semi- Annual</u>	<u>Quarterly</u>	<u>Monthly</u>
1	\$1,000.00	\$ 503.69	\$ 252.78	\$ 84.47
2	507.39	255.57	128.26	42.86
3	343.23	172.88	86.76	28.99
4	261.19	131.56	66.02	22.06
5	211.99	106.78	53.39	17.91
6	179.22	90.27	45.30	15.14
7	155.83	78.49	39.39	13.16
8	138.31	69.67	34.96	11.68
9	124.69	62.81	31.52	10.53
10	113.82	57.33	28.77	9.61
11	104.93	52.85	26.52	8.86
12	97.54	49.13	24.66	8.24
13	91.29	45.98	23.08	7.71
14	85.95	43.29	21.73	7.26
15	81.33	40.97	20.56	6.87
16	77.29	38.93	19.54	6.53
17	73.74	37.14	18.64	6.23
18	70.59	35.56	17.84	5.96
19	67.78	34.14	17.13	5.73
20	65.26	32.87	16.50	5.51
21	62.98	31.72	15.92	5.32
22	60.92	30.69	15.40	5.15
23	59.04	29.74	14.92	4.99
24	57.33	28.88	14.49	4.84
25	55.76	28.09	14.09	4.71
26	54.31	27.36	13.73	4.59
27	52.97	26.68	13.39	4.47
28	51.74	26.06	13.08	4.37
29	50.60	25.49	12.79	4.27
30	49.53	24.95	12.52	4.18

Option 5. **INSTALLMENTS FOR GUARANTEED PERIOD AND LIFE THEREAFTER:** The proceeds may be paid by the Company in equal monthly installments for a guaranteed period of ten or twenty years and for as long thereafter as the payee shall live. The amount of such monthly installments for each \$1,000 of the proceeds so applied shall be determined from the Table below using the amount of Monthly Installment corresponding to the age of the Payee nearest birthday when the first installment is due.

		Monthly Installment For 10 Years Guaranteed And For <u>Life Thereafter</u>		Monthly Installment For 20 Years Guaranteed And For <u>Life Thereafter</u>				Monthly Installment For 10 Years Guaranteed And For <u>Life Thereafter</u>		Monthly Installment For 20 Years Guaranteed And For <u>Life Thereafter</u>	
<u>Age</u>		<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>		<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>
10		\$2.90	\$2.83	\$2.90	\$2.83	48		\$4.27	\$3.94	\$4.13	\$3.88
AND						49		4.35	4.00	4.19	3.93
						50		4.43	4.07	4.25	3.99
UNDER						51		4.52	4.14	4.31	4.05
						52		4.61	4.22	4.37	4.11
11		2.91	2.84	2.91	2.84	53		4.70	4.30	4.44	4.18
12		2.93	2.85	2.93	2.85	54		4.80	4.38	4.50	4.25
13		2.94	2.87	2.94	2.87	55		4.90	4.47	4.57	4.31
14		2.96	2.88	2.96	2.88	56		5.01	4.57	4.64	4.39
15		2.98	2.90	2.97	2.89	57		5.12	4.67	4.71	4.46
16		3.00	2.91	2.99	2.91	58		5.24	4.77	4.77	4.53
17		3.01	2.93	3.01	2.92	59		5.36	4.88	4.84	4.61
18		3.03	2.94	3.03	2.94	60		5.50	5.00	4.91	4.68
19		3.05	2.96	3.05	2.96	61		5.63	5.13	4.97	4.76
20		3.08	2.98	3.07	2.97	62		5.78	5.26	5.03	4.83
21		3.10	2.99	3.09	2.99	63		5.93	5.40	5.09	4.90
22		3.12	3.01	3.11	3.01	64		6.09	5.55	5.15	4.97
23		3.14	3.03	3.14	3.03	65		6.25	5.70	5.21	5.04
24		3.17	3.05	3.16	3.05	66		6.43	5.87	5.25	5.11
25		3.19	3.07	3.18	3.07	67		6.60	6.04	5.30	5.17
26		3.22	3.10	3.21	3.09	68		6.79	6.22	5.34	5.23
27		3.25	3.12	3.24	3.11	69		6.98	6.41	5.37	5.28
28		3.28	3.14	3.27	3.14	70		7.17	6.60	5.40	5.33
29		3.31	3.17	3.30	3.16	71		7.36	6.81	5.43	5.37
30		3.34	3.19	3.33	3.19	72		7.56	7.01	5.45	5.40
31		3.38	3.22	3.36	3.21	73		7.76	7.23	5.47	5.43
32		3.41	3.25	3.39	3.24	74		7.95	7.44	5.48	5.45
33		3.45	3.28	3.43	3.27	75		8.14	7.66	5.49*	5.47*
34		3.49	3.31	3.46	3.30	76		8.33	7.87		
35		3.53	3.34	3.50	3.33	77		8.50	8.08		
36		3.57	3.38	3.54	3.36	78		8.67	8.29		
37		3.62	3.41	3.58	3.39	79		8.82	8.48		
38		3.66	3.45	3.62	3.43	80		8.96	8.67		
39		3.71	3.49	3.66	3.47	81		9.09	8.83		
40		3.76	3.53	3.71	3.50	82		9.19	8.99		
41		3.82	3.57	3.75	3.55	83		9.29	9.12		
42		3.87	3.62	3.80	3.59	84		9.36	9.23		
43		3.93	3.67	3.85	3.63	85		9.43	9.33		
44		4.00	3.71	3.90	3.68	AND OVER					
45		4.06	3.77	3.96	3.72						
46		4.13	3.82	4.01	3.77						
47		4.20	3.88	4.07	3.82						

DATE OF FIRST PAYMENT: The first installment payable under Options 3, 4, and 5 shall be due as of the date of the Settlement Certificate.

PAYMENT UPON DEATH OF PAYEE: At the death of the payee, the Company will pay:

Under Option 1, 2, or 3, any unpaid proceeds with any accrued interest;

Under Option 4 or 5, the remaining unpaid installments for the fixed or guaranteed period discounted on the basis of interest at 3% compounded annually.

Unless otherwise agreed by the Company at the time of the election of the Settlement Option, such payment will be made in a single sum to the Payee's executor or administrator.

PROTECTION AGAINST CREDITOR CLAIMS: Unless agreed to by the Company at the time of election of the Settlement Option, no payee shall have the right to assign, encumber, alienate, anticipate or commute any payments or to make any change in the Settlement Option elected; and, except as provided by law, no payments shall be subject to the debts, contracts or engagements of any payee, not to execution or other legal process on behalf of any creditor of any payee.

GENERAL SETTLEMENT PROVISIONS: The Company reserves the right to discharge its liability fully by paying in one sum the proceeds then accruing to any payee:

- (a) if the amount to be applied under any option for the benefit of such payee is or becomes less than \$1,000; or
- (b) if periodic payments to such payee are or become less than \$20.00; or
- (c) if such payee is other than a natural person taking in his own right; or
- (d) if such payee is an assignee; or
- (e) upon maturity as an endowment or upon surrender for the Cash Surrender Value if such payee is other than the Insured; or
- (f) unless the Company has otherwise agreed, if such payee is not the person initially entitled to payment.

LIFE POLICY
Premiums Payable for Period Shown in Schedule
Face Amount Payable at Death of Insured,
LIMITED BENEFIT IN THE FIRST TWO YEARS
PARTICIPATING



American Benefit Life
Insurance Company

Administrative Office: P O Box 341989
Austin, Texas 78734
(800) 554-4956

Home Office: 1605 LBJ Freeway, Suite 710
Dallas, Texas 75234
(469) 522-4400 -FAX (469) 522-4401

AMERICAN BENEFIT LIFE INSURANCE COMPANY agrees to pay the Face Amount subject to the terms of this Policy to the Assignee (if applicable) or to the designated Beneficiary or Beneficiaries upon receipt at its Home Office of due proof of the death of the Insured provided such death occurs during the continuance of this Policy.

CONSIDERATION FOR ISSUING

This Policy is issued in consideration of:

1. the application; and
2. the payment of premiums as provided.

PARTICIPATION

At the end of the first policy year and annually thereafter while this Policy is in force, the Company will determine and apportion the share of the divisible surplus arising from the Company's participating business to be credited as a Dividend to this Policy.

THIRTY-DAY RIGHT TO EXAMINE POLICY

If, for some reason, you are not satisfied with this policy, you may return it within 30 days after you receive it. You may return the policy to the Company or to the agent who sold it to you, either by delivery or by mailing. Upon return of the policy, it will be cancelled from the start and any premium paid will be refunded.

Signed at the Home Office of American Benefit Life Insurance Company, as of the Policy Date.

Secretary

President

LIFE POLICY
Single Premium Paid as Shown in Schedule
Face Amount Payable at Death of Insured
PARTICIPATING

SCHEDULE OF BENEFITS AND PREMIUMS

<u>Policy Number</u>	<u>00001</u>	<u>Age at Issue</u>	<u>35</u>
<u>Policy Date</u>	<u>12/01/09</u>	<u>Face Amount</u>	<u>\$5,000.00</u>
<u>Type of Policy</u>	<u>Whole Life</u>	<u>Single Premium</u>	<u>\$5,000.00</u>
<u>Classification</u>	<u>Standard</u>		
<u>Insured's Sex</u>	<u>Male</u>		

Insured's Name **John Doe**

Owner's Name **John Doe**

Beneficiary's Name **Jane Doe**

Riders Included:
[ABL-Child-1209]

**Table of Nonforfeiture Values
For Entire Sum Insured**

End Policy Year	Cash or Loan Value	Paid-up Life Insurance	Extended Term Insurance Face Amount
1	974.45	-Paid Up-	-Paid Up-
2	1,013.95	-	-
3	1,054.80	-	-
4	1,097.10	-	-
5	1,140.75	-	-
6	1,185.75	-	-
7	1,232.15	-	-
8	1,279.95	-	-
9	1,329.15	-	-
10	1,379.80	-	-
15	1,655.65	-	-
20	1,967.55	-	-
AGE			
60	4,489.90	-Paid Up-	-Paid Up-
65	5,000.00	-	-

Reserve Method: Commissioners Reserve Valuation Method

Mortality Tables:

- Reserves, Cash Values, Reduced Paid Up 1980 CSO age last birthday
 - Extended Term Insurance 1980 CET age last birthday
- Interest rate for reserves: 4.0% all years Interest rate for cash values: 5.0% all years
- Loan interest rate: 7.4% per annum payable in advance

DEFINITIONS

In this policy:

The Company, We, Our, or Us
refers to AMERICAN BENEFIT LIFE
INSURANCE COMPANY.

YOU or YOUR

refers to the owner of this Policy, as shown in the application unless subsequently changed. The owner may be someone other than the insured.

INSURED

is the person whose life is insured under this Policy. The insured is named in the Schedule.

BENEFICIARY

means the person to receive the benefits payable at the insured's death.

OWNER

refers to the owner of this Policy; the owner is the person who may exercise all Policy privileges and rights while the insured is living. The owner is named in the Schedule.

POLICY DATE

means the date this Policy begins. This is the date from which Policy anniversaries, Policy years, Policy months, and premium due dates are determined. The Policy date is shown in the Schedule.

POLICY ANNIVERSARY

means the same date and month as the Policy dated for each succeeding year this Policy remains in force.

POLICY YEAR

means the period from the Policy date to the first Policy anniversary, or from one Policy anniversary to the next. A Policy year does not include the Policy anniversary at the end of the Policy year.

WRITTEN REQUEST

means a request in writing signed by you and acceptable to us. We may require that your Policy be sent in with your written request.

TERMINATE

means the insured's life is no longer insured under this Policy.

AGE

means the insured's age at the insured's last birthday. The insured's age at any Policy anniversary is the insured's age at the insured's last birthday.

RIDER

means an additional agreement attached to this Policy.

POLICY GUIDE

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A copy of the Application and any Endorsements or Riders follow page 13.

GENERAL PROVISIONS

CONTRACT

This Policy is issued in consideration of the application for this Policy and the payment of the premiums.

The contract is:

1. this policy;
2. applications, riders and amendments at the time of issue; and
3. all later applications, riders and amendments we may attach or send you to attach.

Any statements made in the application(s) either by you or by the insured will, in the absence of fraud, be considered representations and not warranties. Only statements made in the attached application(s) may be used to deny a claim or void this Policy.

No change or waiver of any Policy provisions will be valid unless they are made in writing by us and signed by two of our Officers. No agent or other person has the authority to change or waive any provision of this Policy.

Any additional benefit rider attached to this Policy will become a part of this Policy and will be subject to all the terms and conditions of this Policy unless we state otherwise

EFFECTIVE DATE OF COVERAGE

Coverage begins at 12:01 A.M. Standard Time at your residence on the applicable effective date. The effective dates of coverage under this Policy will be:

1. the Policy date shown on the Schedule Page for the death benefit and any riders issued on the initial application and
2. the Policy anniversary date on or after the date we approve the application for any additional benefits applied for in a later application.

DIVIDEND APPLICATION: Any amount credited to this Policy as a Dividend will be used to purchase participating Additional Paid-up Life Insurance.

DIVIDEND CREDITED AFTER DEATH: Any Dividend that may be credited to this Policy by the Company, after the death of Insured shall be paid to the ASSIGNEE, if applicable, or if the Policy is not assigned, a designated Beneficiary or Beneficiaries named by the Owner, as part of the proceeds.

SURRENDER OF ADDITIONAL PAID-UP LIFE INSURANCE: The Owner may, upon written request filed with the Company, elect to receive in cash the cash value for any Additional Paid-Up Life Insurance, provided the Policy, Policy Death Benefit or Policy Proceeds are not assigned, or provided the Additional Paid-Up Life Insurance is not required as security for indebtedness to the Company on this Policy. At the death of the Insured, the amount of any Additional Paid-Up Life Insurance shall be paid to the Assignee (if applicable), or

if the Policy is not assigned, to the designated Beneficiary or Beneficiaries as part of the proceeds after any indebtedness to the Company on this Policy.

AMOUNT OF DEATH BENEFIT: The amount of the death benefit will be determined as follows:

During the period in which the Policy is in effect the Death Benefit will equal the premium payment received by the Company plus any participating Additional Paid-up Life Insurance resulting from the crediting of dividends paid on this policy.

CONFORMITY WITH STATE STATUTES: Any provision of this Policy which on the Policy Date is in conflict with the statutes of the state in which this Policy is delivered, is hereby amended to conform to such state statutes.

MISSTATEMENT OF AGE OR SEX: If the age or sex of the insured has been misstated, any amount payable by the Company shall be such as the premium would have purchased on the Policy Date at the correct age and sex.

OWNERSHIP: The Owner of this Policy may exercise all the rights and the privileges of ownership subject to subsequent assignment or transfer. Unless another is named as Owner on Page 1 of this Policy, the Insured shall be the Owner of this Policy from its inception. Any other person named as Owner in the Application shall be the Owner of this Policy from its inception.

If, however, the Insured is younger than age fifteen (nearest birthday) on the Policy Date, the person named as premium Payor in the Application shall be the Owner of this Policy from its inception; but after the Insured attains the age of twenty-one years, the Insured shall be the Owner of this Policy. In the event of the death or legal incapacity of the premium Payor, the Owner of this Policy, until the Insured attains twenty-one, shall be the Beneficiary, if legally competent. In the event of the death or legal incapacity of both the premium Payor and the Beneficiary, the Owner of this Policy, until the Insured attains age twenty-one, shall be legally appointed Guardian of the Insured.

ASSIGNMENT: The Owner shall have the right to assign this Policy. The Company shall not be charged with notice of any assignment of any interest in this Policy until the original assignment or a signed copy has been filed with the Company at its Home Office. The company assumes no responsibility as to the validity or effect of any assignment and may rely solely on the assignee's statement as to the amount of his interest. Any indebtedness to the Company on account of this Policy shall be a lien superior to the rights of any assignee whether the indebtedness be created before or after the assignment.

BENEFICIARY AND ENDORSEMENT: The Owner may designate one or more Primary Beneficiaries and one or more contingent Beneficiaries; and, if the rights to change beneficiary has been reserved, may at any time during the lifetime of the Insured, revoke or change any previous designation by giving written notice to the Company at its Home Office, accompanied by this Policy for endorsement, subject to any then existing assignment. After endorsement by the Company such revocation or change shall take effect as of the date the Owner signed the notice, whether or not the Insured is living on the date of such endorsement, but without prejudice to the Company on account of any payment made by it prior to such endorsement.

PREMIUM PAYMENTS: The first premium payment is due on the Policy Date. All premium payments are due in advance and payable at the Home Office of the Company or to an authorized agent, but only in exchange for the Company's Receipt signed by the President or Secretary and countersigned by such agent. Premium payments shall be made for the period and method and in the amount stated in the Schedule on the first page of this Policy. No premium payment will maintain this Policy in force longer than the period for which such payment is made, except as otherwise provided herein. The portion of the premiums payable for any Supplementary Contract attached to this Policy shall be subject to any conditions contained in such Supplementary Contract.

LOANS: No loan is permitted under this policy if it is assigned.

Whenever this Policy has a Loan Value the Owner may obtain a loan from the Company under this LOANS provision on the sole security and proper assignment of this Policy to the Company for an amount not

exceeding such Loan Value at the end of the current policy year.

Any loan under this Policy shall bear interest at a rate as shown on the Schedule Page payable annually in advance on each anniversary date to this Policy.

Loan interest in advance to the end of the current policy year and any existing indebtedness to the Company on this Policy shall be paid out of any loan and the Company may require that all unpaid premiums due before the next Policy anniversary be paid out of any loan.

Interest not paid when due will be added to the amount of the loan and bear interest in advance at the same rate unless the total indebtedness then equals or exceeds the Loan Value of this Policy in which event non-payment of interest shall terminate the Policy; however, such termination shall not become effective until thirty-one days after notice that such termination will occur has been mailed by the Company to the last known address of the Owner and any assignee of record.

The whole of any such loan, or any part not less than \$10, may be repaid at any time prior to the death of the Insured or prior to the expiration of the Grace Period for any premium in default. Unearned interest on sums repaid will be duly credited or refunded.

The Company may defer the granting of any loan (other than to pay premiums on policies in this Company) for not exceeding six months from the date written request for such loan is received by the Company.

INDEBTEDNESS: Any indebtedness to the Company on account of this Policy will be deducted in any settlement under this Policy.

MODIFICATIONS: No agent can make, alter or discharge contracts or extend the time for payment of premiums or waive forfeitures. Only the President, a Vice-President, the Secretary or an Assistant Secretary of the Company has the power to modify this Policy and then only by endorsement.

SETTLEMENTS: Before any settlements shall be made, the Company will require surrender of this Policy and satisfactory proof of the interest of the claimant. All settlements are payable at the Home Office of the Company. The Company reserves the right to defer the payment of any Cash Surrender Value of this Policy for a period not exceeding six months from the date written request for such Cash Surrender Value is received by the Company.

SUCCESSION: Unless assigned, or otherwise directed by the Owner, the proceeds of this Policy (unless payable under a Settlement Option) shall be payable in equal shares to such Primary Beneficiaries as survive the Insured, or if none survive the Insured to such Contingent Beneficiaries as survive the Insured; except that the share of any Primary Beneficiary who dies before receiving payment shall be paid in equal shares to the then surviving Primary Beneficiary, or, if none survives, in equal shares to the Contingent Beneficiaries; the share of any Contingent Beneficiary who dies before receiving payment shall be payable in equal shares to the then surviving Contingent Beneficiaries; and if all Primary and Contingent Beneficiaries die before receiving any payment, the proceeds shall be paid in one sum to the executor, administrator or assigns of the Insured.

INCONTESTABILITY: This Policy shall be incontestable after it shall have been in force during the lifetime of the Insured for two years from the Policy Date, except for non-payment of premiums. This incontestable clause shall not apply to any supplementary contract providing benefit in event of total disability of the Insured or for death by accidental means which may be made a part of this Policy.

SUICIDE: If the Insured shall commit suicide while sane or insane within two years from the Policy Date, the Company's liability hereunder shall be the premiums paid, without interest.

GUARANTEED VALUES AFTER NON-PAYMENT OF PREMIUMS

AUTOMATIC CONTINUATION: If any premium due while this Policy has a Cash Value is not paid by the end of the Grace Period, this Policy will be automatically continued as Paid-Up Life Insurance for a reduced amount.

OTHER OPTION: The Owner may elect, by making proper written application and submitting this Policy to the Company within sixty days after the due date of the unpaid premium, to accept the following option:

In lieu of such Automatic Continuation, this Policy may be surrendered for its Cash Surrender Value. Within such sixty day period, the cash value available shall be equal to the value available on the due date of the premium in default. The Cash Surrender Value is the Cash Value as shown in the Table of Guaranteed Values increased by any Accumulations and the cash value for any Additional Paid-Up Life Insurance less any indebtedness to the Company on this Policy.

AMOUNT OF PAID-UP LIFE INSURANCE: The amount of Paid-Up Life Insurance shall be such as the Cash Surrender Value of the Policy will purchase as a net single premium at the attained age of the Insured. For the purpose of determining such single premium, the attained age of the Insured shall always be expressed in whole years and shall be the sum of (1) the age of the Insured, nearest birthday, on the Policy Date and (2) the number of years' premiums paid; any fraction of a year less than one-half shall be disregarded; and any fraction of a year one-half or greater shall be regarded as a full year.

SURRENDER VALUE OF PAID UP INSURANCE: The Paid-Up Life Insurance provided for under this section may be surrendered at any time by the Owner for the then cash value for such insurance, less any indebtedness to the Company on this Policy. In the event of such surrender within thirty-one days after any anniversary of the Policy Date, the cash value shall be calculated as of such anniversary.

EXPLANATION OF TABLES OF NONFORFEITURE VALUES: The Guaranteed Values applicable to this Policy are shown in the Table of Nonforfeiture Values on Page 3. These values have been calculated on the assumption that premiums have been paid to the end of the period shown or to the Policy Anniversary nearest the age shown and that there is no indebtedness to the Company on this Policy and no Accumulations and no Additional Paid-Up Life Insurance. Guaranteed Values for period not shown will be furnished on request. Allowance of a pro rata part of the current year's increase in Cash Value will be made for any fractional part of a year for which this Policy has been in force and premiums have been paid.

The Cash Value at the end of each policy year is calculated by the Commissioners Standard Non-Forfeiture Value Method with Adjusted Premiums as defined in the Standard Non-Forfeiture Law. This Policy has a Cash Value when the Standard Non-Forfeiture Value Method produces a positive result.

The Guaranteed Values and benefits available under this Policy are equal to or greater than the minimum required by any law to which this Policy is subject. The Loan Value is the same as the Cash Value increased by any Accumulations and the cash value for any Additional Paid-Up Life Insurance.

ACTUARIAL RESERVES:

The actuarial reserve calculations are based on the Commissioners Reserve Valuation Method using the Mortality Table, and interest as shown on the table on Page 3. The actuarial reserves are equal to or greater than those required by the law of the state in which this Policy is delivered.

AMOUNT OF DEATH BENEFIT: The amount of the death benefit will be determined as follows:

During the period in which the Policy is in effect the Death Benefit will equal the premium payment received by the Company plus any participating Additional Paid-up Life Insurance resulting from the crediting of dividends paid on this policy.

We will pay the death benefit in a lump sum (cash), unless otherwise agreed. We will pay the benefit at our home office. This Policy must be turned into our home office prior to us paying the benefit.

If required by law in the state where this Policy was issued, we will add interest to our one sum payment.

SETTLEMENT OPTIONS

LUMP SUM

We will pay the death benefit in a lump sum (cash), unless otherwise agreed. We will pay the benefit at our home office. This Policy must be turned in to us when we pay the benefit. If no benefit survives, this Policy will terminate and will no longer be in effect upon such surrender.

INTEREST ON PAYMENT

If required by law in the state where this Policy was issued, We will add interest to our one sum payment.

OPTIONAL MODES OF SETTLEMENT: In lieu of the payment of the proceeds in a single sum, all or a part of any amount payable,

- (a) upon the death of the Insured, or
- (b) upon maturity if this Policy is an endowment policy, or
- (c) upon surrender of the Policy, after ten years from the Policy Date, for the Cash Surrender Value, will be retained by the Company and paid in accordance with one (or subject to the Company's consent more than one) of the options provided below.

ELECTION: While the Insured is living, the election of the mode of settlement may be made by filing written direction of the Owner with the Company accompanied by this Policy for endorsement. After the death of the Insured, if no election has been made, or if made has been revoked, the Beneficiary may, at any time within one year after date of death of the Insured and before payment by the Company of any part of the proceeds elect the mode of settlement subject to all of the conditions stated.

CONDITIONS OF PAYMENT: This Policy shall be surrendered to the Company at its Home Office before the first payment is made under any option, and Company will then issue to the payee a Settlement Certificate which will state the terms of payment. The Settlement Certificate shall bear (a) the date of receipt of proof of death of the Insured, or (b) the Maturity Date of the Endowment Policy, or (c) the date as of which the Cash Surrender Value is calculated.

- Option 1. **PROCEEDS HELD AND INTEREST ACCUMULATED:** The proceeds may be left with the Company with interest at the rate of 3% compounded annually. Both principal and interest shall be made payable at a specified time not beyond five years from the date of the Settlement Certificate or beyond the attainment of the payee's majority, whichever is later.
- Option 2. **PROCEEDS HELD AND INTEREST PAID:** The proceeds may be left with the Company during the lifetime of the payee or until a specified time agreed upon by the Company, with interest payable Annually, Semi-Annually, Quarterly, or Monthly at the end of each period. The interest payments on each \$1,000 of the proceeds so held will be as follows: Annually, \$30.00; Semi-Annually \$14.89; Quarterly \$7.42; Monthly \$2.47.
- Option 3. **INSTALLMENTS OF FIXED AMOUNT:** The proceeds may be paid by the Company in Annual, Semi-Annual, Quarterly, or Monthly installments, each of a fixed amount until the proceeds together with interest accruals at the rate of 3% compounded annually are exhausted. The amount payable each year shall not be less than 5% of the proceeds so applied.
- Option 4. **INSTALLMENTS FOR FIXED PERIOD:** The proceeds may be paid by the Company in equal Annual, Semi-Annual, Quarterly, or Monthly installments over a fixed period of from one to thirty years. The amount of such installments for each \$1,000 of the proceeds so applied shall be determined from the Table below:

No. Of Years In Fixed Period	<u>Annual</u>	<u>Semi- Annual</u>	<u>Quarterly</u>	<u>Monthly</u>
1	\$1,000.00	\$ 503.69	\$ 252.78	\$ 84.47
2	507.39	255.57	128.26	42.86
3	343.23	172.88	86.76	28.99
4	261.19	131.56	66.02	22.06
5	211.99	106.78	53.39	17.91
6	179.22	90.27	45.30	15.14
7	155.83	78.49	39.39	13.16
8	138.31	69.67	34.96	11.68
9	124.69	62.81	31.52	10.53
10	113.82	57.33	28.77	9.61
11	104.93	52.85	26.52	8.86
12	97.54	49.13	24.66	8.24
13	91.29	45.98	23.08	7.71
14	85.95	43.29	21.73	7.26
15	81.33	40.97	20.56	6.87
16	77.29	38.93	19.54	6.53
17	73.74	37.14	18.64	6.23
18	70.59	35.56	17.84	5.96
19	67.78	34.14	17.13	5.73
20	65.26	32.87	16.50	5.51
21	62.98	31.72	15.92	5.32
22	60.92	30.69	15.40	5.15
23	59.04	29.74	14.92	4.99
24	57.33	28.88	14.49	4.84
25	55.76	28.09	14.09	4.71
26	54.31	27.36	13.73	4.59
27	52.97	26.68	13.39	4.47
28	51.74	26.06	13.08	4.37
29	50.60	25.49	12.79	4.27
30	49.53	24.95	12.52	4.18

Option 5. INSTALLMENTS FOR GUARANTEED PERIOD AND LIFE THEREAFTER: The proceeds may be paid by the Company in equal monthly installments for a guaranteed period of ten or twenty years and for as long thereafter as the payee shall live. The amount of such monthly installments for each \$1,000 of the proceeds so applied shall be determined from the Table below using the amount of Monthly Installment corresponding to the age of the Payee nearest birthday when the first installment is due.

		<u>Monthly Installment For 10 Years Guaranteed And For Life Thereafter</u>		<u>Monthly Installment For 20 Years Guaranteed And For Life Thereafter</u>				<u>Monthly Installment For 10 Years Guaranteed And For Life Thereafter</u>		<u>Monthly Installment For 20 Years Guaranteed And For Life Thereafter</u>	
<u>Age</u>		<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>		<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>
10		\$2.90	\$2.83	\$2.90	\$2.83	48		\$4.27	\$3.94	\$4.13	\$3.88
AND						49		4.35	4.00	4.19	3.93
UNDER						50		4.43	4.07	4.25	3.99
11		2.91	2.84	2.91	2.84	51		4.52	4.14	4.31	4.05
12		2.93	2.85	2.93	2.85	52		4.61	4.22	4.37	4.11
13		2.94	2.87	2.94	2.87	53		4.70	4.30	4.44	4.18
14		2.96	2.88	2.96	2.88	54		4.80	4.38	4.50	4.25
15		2.98	2.90	2.97	2.89	55		4.90	4.47	4.57	4.31
16		3.00	2.91	2.99	2.91	56		5.01	4.57	4.64	4.39
17		3.01	2.93	3.01	2.92	57		5.12	4.67	4.71	4.46
18		3.03	2.94	3.03	2.94	58		5.24	4.77	4.77	4.53
19		3.05	2.96	3.05	2.96	59		5.36	4.88	4.84	4.61
20		3.08	2.98	3.07	2.97	60		5.50	5.00	4.91	4.68
21		3.10	2.99	3.09	2.99	61		5.63	5.13	4.97	4.76
22		3.12	3.01	3.11	3.01	62		5.78	5.26	5.03	4.83
23		3.14	3.03	3.14	3.03	63		5.93	5.40	5.09	4.90
24		3.17	3.05	3.16	3.05	64		6.09	5.55	5.15	4.97
25		3.19	3.07	3.18	3.07	65		6.25	5.70	5.21	5.04
26		3.22	3.10	3.21	3.09	66		6.43	5.87	5.25	5.11
27		3.25	3.12	3.24	3.11	67		6.60	6.04	5.30	5.17
28		3.28	3.14	3.27	3.14	68		6.79	6.22	5.34	5.23
29		3.31	3.17	3.30	3.16	69		6.98	6.41	5.37	5.28
30		3.34	3.19	3.33	3.19	70		7.17	6.60	5.40	5.33
31		3.38	3.22	3.36	3.21	71		7.36	6.81	5.43	5.37
32		3.41	3.25	3.39	3.24	72		7.56	7.01	5.45	5.40
33		3.45	3.28	3.43	3.27	73		7.76	7.23	5.47	5.43
34		3.49	3.31	3.46	3.30	74		7.95	7.44	5.48	5.45
35		3.53	3.34	3.50	3.33	75		8.14	7.66	5.49*	5.47*
36		3.57	3.38	3.54	3.36	76		8.33	7.87		
37		3.62	3.41	3.58	3.39	77		8.50	8.08		
38		3.66	3.45	3.62	3.43	78		8.67	8.29		
39		3.71	3.49	3.66	3.47	79		8.82	8.48		
40		3.76	3.53	3.71	3.50	80		8.96	8.67		
41		3.82	3.57	3.75	3.55	81		9.09	8.83		
42		3.87	3.62	3.80	3.59	82		9.19	8.99		
43		3.93	3.67	3.85	3.63	83		9.29	9.12		
44		4.00	3.71	3.90	3.68	84		9.36	9.23		
45		4.06	3.77	3.96	3.72	85		9.43	9.33		
46		4.13	3.82	4.01	3.77	AND					
47		4.20	3.88	4.07	3.82	OVER					

DATE OF FIRST PAYMENT: The first installment payable under Options 3, 4, and 5 shall be due as of the date of the Settlement Certificate.

PAYMENT UPON DEATH OF PAYEE: At the death of the payee, the Company will pay:

Under Option 1, 2, or 3, any unpaid proceeds with any accrued interest;

Under Option 4 or 5, the remaining unpaid installments for the fixed or guaranteed period discounted on the basis of interest at 3% compounded annually.

Unless otherwise agreed by the Company at the time of the election of the Settlement Option, such payment will be made in a single sum to the Payee's executor or administrator.

PROTECTION AGAINST CREDITOR CLAIMS: Unless agreed to by the Company at the time of election of the Settlement Option, no payee shall have the right to assign, encumber, alienate, anticipate or commute any payments or to make any change in the Settlement Option elected; and, except as provided by law, no payments shall be subject to the debts, contracts or engagements of any payee, nor to execution or other legal process on behalf of any creditor of any payee.

GENERAL SETTLEMENT PROVISIONS: The Company reserves the right to discharge its liability fully by paying in one sum the proceeds then accruing to any payee: (a) if the amount to be applied under any option for the benefit of such payee is or becomes less than \$1,000; or (b) if periodic payments to such payee are or become less than \$20.00; or (c) if such payee is other than a natural person taking in his own right; or (d) if such payee is an assignee; or (e) upon maturity as an endowment or upon surrender for the Cash Surrender Value if such payee is other than the Insured; or (f) unless the Company has otherwise agreed, if such payee is not the person initially entitled to payment.

LIFE POLICY
Single Premium Paid as Shown in Schedule
Face Amount Payable at Death of Insured
PARTICIPATING



American Benefit Life

Insurance Company

Administrative Office:

P O Box 341989

Austin, Texas 78734

(800) 554-4956

Home Office:

1605 LBJ Freeway, Suite 710

Dallas, Texas 75234

(469) 522-4400 -FAX (469) 522-4401

AMERICAN BENEFIT LIFE INSURANCE COMPANY agrees to pay the Face Amount subject to the terms of this Policy to the Assignee (if applicable) or to the designated Beneficiary or Beneficiaries upon receipt at its Home Office of due proof of the death of the Insured provided such death occurs during the continuance of this Policy.

CONSIDERATION FOR ISSUING

This Policy is issued in consideration of:

1. the application; and
2. the payment of premiums as provided.

PARTICIPATION

At the end of the first policy year and annually thereafter while this Policy is in force, the Company will determine and apportion the share of the divisible surplus arising from the Company's participating business to be credited as a Dividend to this Policy.

THIRTY-DAY RIGHT TO EXAMINE POLICY

If, for some reason, you are not satisfied with this policy, you may return it within 30 days after you receive it. You may return the policy to the Company or to the agent who sold it to you, either by delivery or by mailing. Upon return of the policy, it will be cancelled from the start and any premium paid will be refunded.

Signed at the Home Office of American Benefit Life Insurance Company, as of the Policy Date.

Secretary

President

LIFE POLICY

Premiums Payable for Period Shown in Schedule

Face Amount Payable at Death of Insured,

LIMITED BENEFIT DURING PREMIUM PAYING PERIOD

PARTICIPATING

SCHEDULE OF BENEFITS AND PREMIUMS

Policy Number	<u>00001</u>	Age at Issue	<u>35</u>
Policy Date	<u>12/01/09</u>	Ultimate Face Amount	<u>\$5,000.00</u>
Type of Policy	<u>Whole Life</u>	Scheduled Premium	<u>\$500.00</u>
Classification	<u>Standard</u>		
Insured Sex	<u>Male</u>		
Insured Name	<u>John Doe</u>		
Owner Name	<u>John Doe</u>		
Beneficiary Name	<u>Jane Doe</u>		

PREMIUMS PAYABLE FOR [10] YEARS

Riders Included:

ABL-Child-1209
[ABL-ADB-MIB-1209]

POLICY PREMIUM MODES				
ANNUAL	SEMI-ANNUAL	QUARTERLY	MONTHLY DIRECT	MONTHLY BANK DRAFT
[\$500.00]	[\$250.00]	[\$125.00]	[\$41.67]	[\$41.67]

**Table of Nonforfeiture Values
For Entire Sum Insured**

End Policy Year	Cash or Loan Value	Paid-up Life Insurance	Extended Term Insurance	
			Years	Days
1	0.00	0.00	-0-	0-
2	108.30	535.00	24	173
3	246.40	1,170.00	32	49
4	390.20	1,780.00	35	92
5	539.95	2,370.00	36	233
6	695.65	2,935.00	37	50
7	857.40	3,480.00	37	28
8	1025.30	4,010.00	36	233
9	1199.40	4,515.00	35	332
10	1379.80	-Paid Up-	-Paid Up-	-Paid Up-
15	1655.65	-	-	-
20	1967.55	-	-	-
AGE				
60	4,489.90	-Paid Up-	-Paid Up-	-Paid Up-
65	5,000.00	-	-	-

Reserve Method: Commissioners Reserve Valuation Method

Mortality Tables:

- Reserves, Cash Values, Reduced Paid Up 1980 CSO age last birthday
- Extended Term Insurance 1980 CET age last birthday

Interest rate for reserves: 4.0% all years

Interest rate for cash values: 5.0% all years

Loan interest rate: 7.4% per annum payable in advance

DEFINITIONS

In this policy:

The Company, We, Our, or Us
refers to AMERICAN BENEFIT LIFE
INSURANCE COMPANY.

YOU or YOUR

refers to the owner of this Policy, as shown in the application unless subsequently changed. The owner may be someone other than the insured.

FACE AMOUNT

is equal to the sum of each premium payment received by the Company.

INSURED

is the person whose life is insured under this Policy. The insured is named in the Schedule.

BENEFICIARY

means the person to receive the benefits payable at the insured's death.

OWNER

refers to the owner of this Policy; the owner is the person who may exercise all Policy privileges and rights while the insured is living. The owner is named in the Schedule.

POLICY DATE

means the date this Policy begins. This is the date from which Policy anniversaries, Policy years, Policy months, and premium due dates are determined. The Policy date is shown in the Schedule.

POLICY ANNIVERSARY

means the same date and month as the Policy dated for each succeeding year this Policy remains in force.

POLICY YEAR

means the period from the Policy date to the first Policy anniversary, or from one Policy anniversary to the next. A Policy year does not include the Policy anniversary at the end of the Policy year.

WRITTEN REQUEST

means a request in writing signed by you and acceptable to us. We may require that your Policy be sent in with your written request.

TERMINATE

means the insured's life is no longer insured under this Policy.

AGE

means the insured's age at the insured's last birthday. The insured's age at any Policy anniversary is the insured's age at the insured's last birthday.

LAPSE

means termination of this Policy due to nonpayment of premium.

REINSTATEMENT

means the Policy is put back in force after it has lapsed.

RIDER

means an additional agreement attached to this Policy.

POLICY GUIDE

Signature Page	1	Premium & Reinstatement	6
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Death Benefit Provision	6	Settlement Options	9
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A copy of the Application and any Endorsements or Riders follow page 13.

GENERAL PROVISIONS

CONTRACT

This Policy is issued in consideration of the application for this Policy and the payment of the premiums.

The contract is:

1. this policy;
2. applications, riders and amendments at the time of issue; and
3. all later applications, riders and amendments we may attach or send you to attach.

Any statements made in the application(s) either by you or by the insured will, in the absence of fraud, be considered representations and not warranties. Only statements made in the attached application(s) may be used to deny a claim or void this Policy.

No change or waiver of any Policy provisions will be valid unless they are made in writing by us and signed by two of our Officers. No agent or other person has the authority to change or waive any provision of this Policy.

Any additional benefit rider attached to this Policy will become a part of this Policy and will be subject to all the terms and conditions of this Policy unless we state otherwise

EFFECTIVE DATE OF COVERAGE

Coverage begins at 12:01 A.M. Standard Time at your residence on the applicable effective date. The effective dates of coverage under this Policy will be:

1. the Policy date shown on page 1 for the death benefit and any riders issued on the initial application and
2. the Policy anniversary date on or after the date we approve the application for any additional benefits applied for in a later application.

DIVIDEND APPLICATION: Any amount credited to this Policy as a Dividend will be used to purchase participating Additional Paid-up Life Insurance.

DIVIDEND CREDITED AFTER DEATH: Any Dividend that may be credited to this Policy by the Company, after the death of Insured shall be paid to the ASSIGNEE, if applicable, or if the Policy is not assigned, a designated Beneficiary or Beneficiaries named by the Owner, as part of the proceeds.

SURRENDER OF ADDITIONAL PAID-UP LIFE INSURANCE: The Owner may, upon written request filed with the Company, elect to receive in cash the cash value for any Additional Paid-Up Life Insurance, provided the Policy, Policy Death Benefit or Policy Proceeds are not assigned, or provided the Additional Paid-Up Life Insurance is not required as security for indebtedness to the Company on this Policy. At the death of the Insured, the amount of any Additional Paid-Up Life Insurance shall be paid to the Assignee (if applicable), or if the Policy is not assigned, to the designated Beneficiary or Beneficiaries as part of the proceeds after any indebtedness to the Company on this Policy.

AMOUNT OF DEATH BENEFIT: The amount of the death benefit will be determined as follows:

During the period in which the Policy is in effect and the Premiums are due and payable, the Death Benefit will increase by an amount equal to each premium payment received by the Company plus any participating Additional Paid-up Life Insurance resulting from the crediting of dividends paid on this policy less any policy debt.

We will pay the death benefit in a lump sum (cash), unless otherwise agreed. We will pay the benefit at our home office. This Policy must be turned into our home office prior to us paying the benefit.

If required by law in the state where this Policy was issued, we will add interest to our one sum payment.

CONFORMITY WITH STATE STATUTES: Any provision of this Policy which on the Policy Date is in conflict with the statutes of the state in which this Policy is delivered, is hereby amended to conform to such state statutes.

MISSTATEMENT OF AGE OR SEX: If the age or sex of the insured has been misstated, any amount payable by the Company shall be such as the premium would have purchased on the Policy Date at the correct age and sex.

OWNERSHIP: The Owner of this Policy may exercise all the rights and the privileges of ownership subject to subsequent assignment or transfer. Unless another is named as Owner on Page 1 of this Policy, the Insured shall be the Owner of this Policy from its inception. Any other person named as Owner in the Application shall be the Owner of this Policy from its inception.

If, however, the Insured is younger than age fifteen (nearest birthday) on the Policy Date, the person named as premium Payor in the Application shall be the Owner of this Policy from its inception; but after the Insured attains the age of twenty-one years, the Insured shall be the Owner of this Policy. In the event of the death or legal incapacity of the premium Payor, the Owner of this Policy, until the Insured attains twenty-one, shall be the Beneficiary, if legally competent. In the event of the death or legal incapacity of both the premium Payor and the Beneficiary, the Owner of this Policy, until the Insured attains age twenty-one, shall be legally appointed Guardian of the Insured.

ASSIGNMENT: The Owner shall have the right to assign this Policy. The Company shall not be charged with notice of any assignment of any interest in this Policy until the original assignment or a signed copy has been filed with the Company at its Home Office. The company assumes no responsibility as to the validity or effect of any assignment and may rely solely on the assignee's statement as to the amount of his interest. Any indebtedness to the Company on account of this Policy shall be a lien superior to the rights of any assignee whether the indebtedness be created before or after the assignment.

BENEFICIARY AND ENDORSEMENT: The Owner may designate one or more Primary Beneficiaries and one or more contingent Beneficiaries; and, if the rights to change beneficiary has been reserved, may at any time during the lifetime of the Insured, revoke or change any previous designation by giving written notice to the Company at its Home Office, accompanied by this Policy for endorsement, subject to any then existing assignment. After endorsement by the Company such revocation or change shall take effect as of the date the Owner signed the notice, whether or not the Insured is living on the date of such endorsement, but without prejudice to the Company on account of any payment made by it prior to such endorsement.

PREMIUM PAYMENTS: All premium payments are due in advance and payable at the Home Office of the Company or to an authorized agent, but only in exchange for the Company's Receipt signed by the President or Secretary and countersigned by such agent. Premium payments shall be made for the period and method and in the amount stated in the Schedule on the first page of this Policy. No premium payment will maintain this Policy in force longer than the period for which such payment is made, except as otherwise provided herein. The portion of the premiums payable for any Supplementary Contract attached to this Policy shall be subject to any conditions contained in such Supplementary Contract.

The first premium payment is due on the Policy Date. Thereafter during the lifetime of the Insured, premium payments are due at the expiration of each period for which payment has previously been made until

premiums shall have been paid for the Number of Years Payable shown in the Schedule.

GRACE PERIOD: Any premium not paid on or before the date it falls due is in default, but a Grace Period of thirty-one days without interest will be allowed for the payment of every premium after the first, during which period this Policy will continue in force. If any premium in default is not paid during the Grace Period, this Policy shall terminate and have no value, except, as set forth under Guaranteed Values and Provisions. Should death occur during the Grace Period any unpaid premium will be deducted from the amount otherwise payable.

REINSTATEMENT: After termination because of non-payment of premium, this Policy, unless surrendered, may be reinstated within three years after default, upon evidence of the insurability of the Insured satisfactory to the Company and upon payment of all past due premiums with interest at the loan interest rate compounded annually and the payment or reinstatement with interest of any indebtedness to the Company existing upon this Policy at date of default.

LOANS: No loan is permitted under this policy if it is assigned.

Whenever this Policy has a Loan Value the Owner may obtain a loan from the Company under this LOANS provision on the sole security and proper assignment of this Policy to the Company for an amount not exceeding such Loan Value at the end of the current policy year.

Any loan under this Policy shall bear interest at a rate shown on the Schedule Page payable annually in advance on each anniversary date to this Policy.

Loan interest in advance to the end of the current policy year and any existing indebtedness to the Company on this Policy shall be paid out of any loan and the Company may require that all unpaid premiums due before the next Policy anniversary be paid out of any loan.

Interest not paid when due will be added to the amount of the loan and bear interest in advance at the same rate unless the total indebtedness then equals or exceeds the Loan Value of this Policy in which event non-payment of interest shall terminate the Policy; however, such termination shall not become effective until thirty-one days after notice that such termination will occur has been mailed by the Company to the last known address of the Owner and any assignee of record.

The whole of any such loan, or any part not less than \$10, may be repaid at any time prior to the death of the Insured or prior to the expiration of the Grace Period for any premium in default. Unearned interest on sums repaid will be duly credited or refunded.

The Company may defer the granting of any loan (other than to pay premiums on policies in this Company) for not exceeding six months from the date written request for such loan is received by the Company.

INDEBTEDNESS: Any indebtedness to the Company on account of this Policy will be deducted in any settlement under this Policy.

SETTLEMENTS: Before any settlements shall be made, the Company will require surrender of this Policy and satisfactory proof of the interest of the claimant. All settlements are payable at the Home Office of the Company. The Company reserves the right to defer the payment of any Cash Surrender Value of this Policy for a period not exceeding six months from the date written request for such Cash Surrender Value is received by the Company.

SUCCESSION: Unless assigned, or otherwise directed by the Owner, the proceeds of this Policy (unless payable under a Settlement Option) shall be payable in equal shares to such Primary Beneficiaries as survive the Insured, or if none survive the Insured to such Contingent Beneficiaries as survive the Insured; except that the share of any Primary Beneficiary who dies before receiving payment shall be paid in equal shares to the then surviving Primary Beneficiary, or, if none survives, in equal shares to the Contingent Beneficiaries; the share of any Contingent Beneficiary who dies before receiving payment shall be payable in equal shares to the then surviving Contingent Beneficiaries; and if all Primary and Contingent Beneficiaries die before receiving any payment, the proceeds shall be paid in one sum to the executor, administrator or assigns of the Insured.

INCONTESTABILITY: This Policy shall be incontestable after it shall have been in force during the lifetime of the Insured for two years from the Policy Date, except for non-payment of premiums. This incontestable clause shall not apply to any supplementary contract providing benefit in event of total disability of the Insured or for death by accidental means which may be made a part of this Policy.

SUICIDE: If the Insured shall commit suicide while sane or insane within two years from the Policy Date, the Company's liability hereunder shall be the premiums paid, without interest.

TERMINATION:

This Policy will terminate on the earliest of:

1. the premium paid to date following our receipt of your written request to surrender; or
2. the date of the insured's death; or
3. the date of lapse; or
4. the date Policy ends, as shown in the Schedule.

GUARANTEED VALUES AFTER NON-PAYMENT OF PREMIUMS

AUTOMATIC CONTINUATION: If any premium due while this Policy has a Cash Value is not paid by the end of the Grace Period, this Policy will be automatically continued as nonparticipating extended term insurance. It will be for a level amount equal to the Insurance Amount that was in effect at the time of lapse.

OTHER OPTIONS: The Owner may elect, by making proper written application and submitting this Policy to the Company within sixty days after the due date of the unpaid premium, to accept the following options:

- (a) In lieu of such Automatic Continuation, this Policy may be surrendered for its Cash Surrender Value. Within such sixty day period, the cash value available shall be equal to the value available on the due date of the premium in default. The Cash Surrender Value is the Cash Value as shown in the Table of Guaranteed Values increased by any Accumulations and the cash value for any Additional Paid-Up Life Insurance less any existing indebtedness to the Company on this Policy.
- (b) In lieu of any Extended Insurance, this Policy may be continued as non-participating Paid-Up Life Insurance for a reduced amount.

PERIOD OF EXTENDED TERM INSURANCE OR AMOUNT OF PAID-UP LIFE INSURANCE: The period of Extended Term Insurance or the amount of Paid-Up Life Insurance shall be such as the Cash Surrender Value of the Policy less any indebtedness of this Policy will purchase as a net single premium at the attained age of the Insured on the due date of the premium in default. The Extended Term insurance or paid-up life insurance will not include any benefits provided by riders.

SURRENDER VALUE OF EXTENDED TERM INSURANCE OR PAID UP INSURANCE: The Extended Term Insurance or Paid-Up Life Insurance may be surrendered at any time by the Owner for the then cash value for such insurance, less any indebtedness to the Company on this Policy. In the event of such surrender within thirty-one days after any anniversary of the Policy Date, the cash value shall be calculated as of such anniversary.

EXPLANATION OF TABLES OF NONFORFEITURE VALUES: The Guaranteed Values applicable to this Policy are shown in the Table of Nonforfeiture Values on Page 3. These values have been calculated on the assumption that premiums have been paid to the end of the period shown or to the Policy Anniversary nearest the age shown and that there is no indebtedness to the Company on this Policy and no Accumulations and no Additional Paid-Up Life Insurance. Guaranteed Values for period not shown will be furnished on request. Allowance of a pro rata part of the current year's increase in Cash Value will be made for any fractional part of a year for which this Policy has been in force and premiums have been paid.

The Cash Value at the end of each policy year is calculated by the Commissioners Standard Non-Forfeiture Value Method with Adjusted Premiums as defined in the Standard Non-Forfeiture Law. This Policy has a Cash Value when the Standard Non-Forfeiture Value Method produces a positive result.

The Guaranteed Values and benefits available under this Policy are equal to or greater than the minimum required by any law to which this Policy is subject. The Loan Value is the same as the Cash Value increased by any Accumulations and the cash value for any Additional Paid-Up Life Insurance.

ACTUARIAL RESERVES:

The actuarial reserve calculations are based on the Commissioners Reserve Valuation Method using the Mortality Table, and interest as shown on the table on Page 3. The actuarial reserves are equal to or greater than those required by the law of the state in which this Policy is delivered.

SETTLEMENT OPTIONS

LUMP SUM

We will pay the death benefit in a lump sum (cash), unless otherwise agreed. We will pay the benefit at our home office. This Policy must be turned in to us when we pay the benefit. If no benefit survives, this Policy will terminate and will no longer be in effect upon such surrender.

INTEREST ON PAYMENT

If required by law in the state where this Policy was issued, We will add interest to our one sum payment.

OPTIONAL MODES OF SETTLEMENT: In lieu of the payment of the proceeds in a single sum, all or a part of any amount payable,

- (a) upon the death of the Insured, or
- (b) upon maturity if this Policy is an endowment policy, or
- (c) upon surrender of the Policy, after ten years from the Policy Date, for the Cash Surrender Value, will be retained by the Company and paid in accordance with one (or subject to the Company's consent more than one) of the options provided below.

ELECTION: While the Insured is living, the election of the mode of settlement may be made by filing written direction of the Owner with the Company accompanied by this Policy for endorsement. After the death of the Insured, if no election has been made, or if made has been revoked, the Beneficiary may, at any time within one year after date of death of the Insured and before payment by the Company of any part of the proceeds elect the mode of settlement subject to all of the conditions stated.

CONDITIONS OF PAYMENT: This Policy shall be surrendered to the Company at its Home Office before the first payment is made under any option, and Company will then issue to the payee a Settlement Certificate which will state the terms of payment. The Settlement Certificate shall bear (a) the date of receipt of proof of death of the Insured, or (b) the Maturity Date of the Endowment Policy, or (c) the date as of which the Cash Surrender Value is calculated.

- Option 1. **PROCEEDS HELD AND INTEREST ACCUMULATED:** The proceeds may be left with the Company with interest at the rate of 3% compounded annually. Both principal and interest shall be made payable at a specified time not beyond five years from the date of the Settlement Certificate or beyond the attainment of the payee's majority, whichever is later.
- Option 2. **PROCEEDS HELD AND INTEREST PAID:** The proceeds may be left with the Company during the lifetime of the payee or until a specified time agreed upon by the Company, with interest payable Annually, Semi-Annually, Quarterly, or Monthly at the end of each period. The interest payments on each \$1,000 of the proceeds so held will be as follows: Annually, \$30.00; Semi-Annually \$14.89; Quarterly \$7.42; Monthly \$2.47.
- Option 3. **INSTALLMENTS OF FIXED AMOUNT:** The proceeds may be paid by the Company in Annual, Semi-Annual, Quarterly, or Monthly installments, each of a fixed amount until the proceeds together with interest accruals at the rate of 3% compounded annually are exhausted. The amount payable each year shall not be less than 5% of the proceeds so applied.

Option 4. INSTALLMENTS FOR FIXED PERIOD: The proceeds may be paid by the Company in equal Annual, Semi-Annual, Quarterly, or Monthly installments over a fixed period of from one to thirty years. The amount of such installments for each \$1,000 of the proceeds so applied shall be determined from the Table below:

No. Of Years In Fixed Period	<u>Annual</u>	<u>Semi- Annual</u>	<u>Quarterly</u>	<u>Monthly</u>
1	\$1,000.00	\$ 503.69	\$ 252.78	\$ 84.47
2	507.39	255.57	128.26	42.86
3	343.23	172.88	86.76	28.99
4	261.19	131.56	66.02	22.06
5	211.99	106.78	53.39	17.91
6	179.22	90.27	45.30	15.14
7	155.83	78.49	39.39	13.16
8	138.31	69.67	34.96	11.68
9	124.69	62.81	31.52	10.53
10	113.82	57.33	28.77	9.61
11	104.93	52.85	26.52	8.86
12	97.54	49.13	24.66	8.24
13	91.29	45.98	23.08	7.71
14	85.95	43.29	21.73	7.26
15	81.33	40.97	20.56	6.87
16	77.29	38.93	19.54	6.53
17	73.74	37.14	18.64	6.23
18	70.59	35.56	17.84	5.96
19	67.78	34.14	17.13	5.73
20	65.26	32.87	16.50	5.51
21	62.98	31.72	15.92	5.32
22	60.92	30.69	15.40	5.15
23	59.04	29.74	14.92	4.99
24	57.33	28.88	14.49	4.84
25	55.76	28.09	14.09	4.71
26	54.31	27.36	13.73	4.59
27	52.97	26.68	13.39	4.47
28	51.74	26.06	13.08	4.37
29	50.60	25.49	12.79	4.27
30	49.53	24.95	12.52	4.18

Option 5. INSTALLMENTS FOR GUARANTEED PERIOD AND LIFE THEREAFTER: The proceeds may be paid by the Company in equal monthly installments for a guaranteed period of ten or twenty years and for as long thereafter as the payee shall live. The amount of such monthly installments for each \$1,000 of the proceeds so applied shall be determined from the Table below using the amount of Monthly Installment corresponding to the age of the Payee nearest birthday when the first installment is due.

		Monthly Installment For 10 Years Guaranteed And For Life Thereafter		Monthly Installment For 20 Years Guaranteed And For Life Thereafter				Monthly Installment For 10 Years Guaranteed And For Life Thereafter		Monthly Installment For 20 Years Guaranteed And For Life Thereafter	
Age	Male	Female	Male	Female		Age	Male	Female	Male	Female	
10 AND UNDER	\$2.90	\$2.83	\$2.90	\$2.83		48	\$4.27	\$3.94	\$4.13	\$3.88	
						49	4.35	4.00	4.19	3.93	
						50	4.43	4.07	4.25	3.99	
						51	4.52	4.14	4.31	4.05	
						52	4.61	4.22	4.37	4.11	
						53	4.70	4.30	4.44	4.18	
						54	4.80	4.38	4.50	4.25	
						55	4.90	4.47	4.57	4.31	
						56	5.01	4.57	4.64	4.39	
						57	5.12	4.67	4.71	4.46	
11	2.91	2.84	2.91	2.84		58	5.24	4.77	4.77	4.53	
12	2.93	2.85	2.93	2.85		59	5.36	4.88	4.84	4.61	
13	2.94	2.87	2.94	2.87		60	5.50	5.00	4.91	4.68	
14	2.96	2.88	2.96	2.88		61	5.63	5.13	4.97	4.76	
15	2.98	2.90	2.97	2.89		62	5.78	5.26	5.03	4.83	
16	3.00	2.91	2.99	2.91		63	5.93	5.40	5.09	4.90	
17	3.01	2.93	3.01	2.92		64	6.09	5.55	5.15	4.97	
18	3.03	2.94	3.03	2.94		65	6.25	5.70	5.21	5.04	
19	3.05	2.96	3.05	2.96		66	6.43	5.87	5.25	5.11	
20	3.08	2.98	3.07	2.97		67	6.60	6.04	5.30	5.17	
21	3.10	2.99	3.09	2.99		68	6.79	6.22	5.34	5.23	
22	3.12	3.01	3.11	3.01		69	6.98	6.41	5.37	5.28	
23	3.14	3.03	3.14	3.03		70	7.17	6.60	5.40	5.33	
24	3.17	3.05	3.16	3.05		71	7.36	6.81	5.43	5.37	
25	3.19	3.07	3.18	3.07		72	7.56	7.01	5.45	5.40	
26	3.22	3.10	3.21	3.09		73	7.76	7.23	5.47	5.43	
27	3.25	3.12	3.24	3.11		74	7.95	7.44	5.48	5.45	
28	3.28	3.14	3.27	3.14		75	8.14	7.66	5.49	5.47	
29	3.31	3.17	3.30	3.16		76	8.33	7.87			
30	3.34	3.19	3.33	3.19		77	8.50	8.08			
31	3.38	3.22	3.36	3.21		78	8.67	8.29			
32	3.41	3.25	3.39	3.24		79	8.82	8.48			
33	3.45	3.28	3.43	3.27		80	8.96	8.67			
34	3.49	3.31	3.46	3.30		81	9.09	8.83			
35	3.53	3.34	3.50	3.33		82	9.19	8.99			
36	3.57	3.38	3.54	3.36		83	9.29	9.12			
37	3.62	3.41	3.58	3.39		84	9.36	9.23			
38	3.66	3.45	3.62	3.43		85	9.43	9.33			
39	3.71	3.49	3.66	3.47							
40	3.76	3.53	3.71	3.50							
41	3.82	3.57	3.75	3.55							
42	3.87	3.62	3.80	3.59							
43	3.93	3.67	3.85	3.63							
44	4.00	3.71	3.90	3.68							
45	4.06	3.77	3.96	3.72							
46	4.13	3.82	4.01	3.77							
47	4.20	3.88	4.07	3.82							

DATE OF FIRST PAYMENT: The first installment payable under Options 3, 4, and 5 shall be due as of the date of the Settlement Certificate.

PAYMENT UPON DEATH OF PAYEE: At the death of the payee, the Company will pay:

Under Option 1, 2, or 3, any unpaid proceeds with any accrued interest;

Under Option 4 or 5, the remaining unpaid installments for the fixed or guaranteed period discounted on the basis of interest at 3% compounded annually.

Unless otherwise agreed by the Company at the time of the election of the Settlement Option, such payment will be made in a single sum to the Payee's executor or administrator.

PROTECTION AGAINST CREDITOR CLAIMS: Unless agreed to by the Company at the time of election of the Settlement Option, no payee shall have the right to assign, encumber, alienate, anticipate or commute any payments or to make any change in the Settlement Option elected; and, except as provided by law, no payments shall be subject to the debts, contracts or engagements of any payee, nor to execution or other legal process on behalf of any creditor of any payee.

GENERAL SETTLEMENT PROVISIONS: The Company reserves the right to discharge its liability fully by paying in one sum the proceeds then accruing to any payee: (a) if the amount to be applied under any option for the benefit of such payee is or becomes less than \$1,000; or (b) if periodic payments to such payee are or become less than \$20.00; or (c) if such payee is other than a natural person taking in his own right; or (d) if such payee is an assignee; or (e) upon maturity as an endowment or upon surrender for the Cash Surrender Value if such payee is other than the Insured; or (f) unless the Company has otherwise agreed, if such payee is not the person initially entitled to payment.

LIFE POLICY
Premiums Payable for Period Shown in Schedule
Face Amount Payable at Death of Insured,
LIMITED BENEFIT DURING PREMIUM PAYING PERIOD
PARTICIPATING



AMERICAN BENEFIT LIFE INSURANCE COMPANY

P.O. Box 341989, Austin, TX 78734

PRENEED CONTRACT

NO. _____

INDIVIDUAL LIFE INSURANCE / ANNUITY APPLICATION

PROPOSED INSURED

Last Name

First Name

MI

☐ Female

☐ Male

Height

Weight

Birth Date

Age

Address

Soc. Sec. No.

Birth Place

Occupation

City

ST

Zip

Home Phone

Cell Phone

POLICY BENEFICIARIES: Primary:

Relationship:

Contingent:

Relationship:

HEALTH QUESTIONS *apply to Proposed Insured* **check each box that applies.** ***IMPORTANT:MISREPRESENTATION can VOID COVERAGE**

1. Has the Proposed Insured **EVER** been treated for, or diagnosed as having, by a medical professional any of the following conditions?

☐ AIDS

☐ HIV+

☐ ARC disorders

☐ Stroke with Paralysis

☐ Lung Disorder requiring Oxygen

☐ Heart Failure

☐ Liver Failure

☐ Kidney Failure

☐ Alzheimer's

☐ Spreading Cancer

☐ Recurrent Cancer

☐ Cirrhosis of Liver

☐ **ANY TERMINAL CONDITION**

Is the Proposed Insured:

☐ Bedridden

☐ Receiving Hospice Care

☐ Residing in a Penal Institution

☐ Residing in a Hospital

☐ Residing in a Nursing Facility

☐ Currently Diagnosed for Cancer

☐ Residing in a facility providing long-term medical care

☐ Residing in a facility providing custodial care

☐ **NO to ALL CONDITIONS in Question 1**

If any condition checked above, DISREGARD question #2. The Proposed Insured only Qualifies for MIB NO HEALTH QUESTIONS or ANNUITY.

☐ **SUPPLEMENTAL CUSTODIAL CARE APPLICATION ATTACHED** (for special program applicants only)

2. **At any time** in the **past 5 YEARS** has the Proposed Insured **been diagnosed for, received advice, care or treatment for, or experienced any of the following Health Conditions?:**

☐ Non-spreading cancer

☐ Nonrecurrent cancer

☐ Leukemia

☐ Blood Disorder

☐ Lupus

☐ Tuberculosis

☐ Black Lung

☐ Chronic Obstructive Pulmonary Disorder

☐ Lung Disorder

☐ Emphysema

☐ Smoke MORE THAN 15 Cigarettes per Day

☐ Heart Disorder

☐ Insulin-dependent Diabetes

☐ Diabetic Coma

☐ Brain Tumor

☐ Brain Disorder

☐ Organic Brain Syndrome

☐ Aneurysm

☐ Stroke

☐ Paralysis

☐ Dementia

☐ Behavioral or Mental Disorders

☐ Uncontrolled High Blood Pressure

☐ Circulatory System Disorder

☐ Degenerative Disease

☐ Rheumatoid Arthritis

☐ Drug or Alcohol Abuse

☐ Convulsions

☐ Neurological Disorders

☐ Disease of the Liver

☐ Disease of the Digestive System

☐ Disease of the Kidney

☐ Hodgkin's Disease

☐ Other

☐ **NO to ALL CONDITIONS in Question # 2**

Proposed Insured's Initials (_____) indicating complete agreement with the answers to Health Questions 1 and 2 above.

COVERAGES: ☐ **CHECK HERE ONLY IF NON-PRENEED**

☐ **SERIES 1:** Full Benefit

☐ **SERIES 2:** Full Benefit/Away

☐ **MIB NO Health Questions**

☐ **ANNUITY**

☐ **SERIES 1:** Graded Benefit

☐ **SERIES 2:** Graded Benefit/Away

☐ **MIB Health Questions**

☐ **SINGLE PAY POLICY**

FACE AMOUNT \$ _____

SINGLE PAYMENT \$ _____

☐ **MULTI-PAY POLICY**

FACE AMOUNT \$ _____

FIRST PAYMENT \$ _____

INSTALLMENT \$ _____

OPTIONAL RIDER COVERAGES:

☐ DEFERRED PAYMENT RIDER.....

SINGLE PAYMENT: \$ _____

INSTALLMENT: \$ _____

☐ EXTRA ACCIDENTAL DEATH RIDER.....

SINGLE PAYMENT: \$ _____

INSTALLMENT: \$ _____

☐ OUT-OF-STATE FUNERAL RIDER: AMT: \$ _____

SINGLE PAYMENT: \$ _____

INSTALLMENT: \$ _____

(SINGLE PAYMENT AND/OR FIRST PAYMENT)TOTAL: \$ _____

TOTAL/INSTMT: \$ _____

PAYMENT PLAN (years to pay): ☐3 ☐5 ☐7 ☐10 ☐Other_____ **MODE:** ☐ Monthly ☐ Quarterly ☐ Semi-Annually ☐ Annually

PAYMENT METHOD: ☐ BANK DRAFT ☐ DIRECT BILL ☐ CREDIT CARD

CHILD RIDER: _____ # of **unmarried** Children, Grandchildren and Great-Grandchildren (between ages 31 days-21 years) to be covered. Owner and/or Insured *represent that all persons covered by CHILD RIDER are in GOOD HEALTH at the time of this application and that **no additional persons are covered until confirmed in writing by American Benefit Life Insurance Company.***

Replacement:

1. Does proposed Insured have existing life insurance policies or annuity contracts?

☐YES ☐NO

2. Will this insurance replace or change any other insurance policies or annuity contracts?.....

☐YES ☐NO

If "YES" to either question, please provide details of the insurance, including Amount, Company & Plan of Insurance and appropriate Replacement Form, if required:

Agent Statements:

1. Are you related to the Proposed Insured?

☐YES ☐NO

2. Was this application taken in person?

☐YES ☐NO

3. Do you know anything not disclosed which might affect the underwriting of this risk?

☐YES ☐NO

4. Does the Proposed Insured have any existing life insurance policies or annuity contracts?.....

☐YES ☐NO

5. Is replacement of existing insurance involved in this application? If yes, have you submitted the appropriate replacement forms? ☐YES ☐NO

IMPORTANT: BY SIGNING BELOW, Proposed Insured and/or Owner agree completely to the AGREEMENT-AUTHORIZATION-ACKNOWLEDGEMENT on page 2 (reverse side) of this application.

Signature of Proposed Insured or Legal Guardian

*Date

Owner Signature (if not Insured)

Relationship to Insured

Agent's Name Printed

Agent Number

Owner's Name Printed

Phone

Agent's Signature

Owner's Address

City

ST

Zip

ABL-PN-APP-1209

COPY TO APPLICANT – ORIGINAL COPY TO INSURANCE COMPANY

Page 1

Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

AGREEMENT – AUTHORIZATION - ACKNOWLEDGEMENT
AMERICAN BENEFIT LIFE INSURANCE COMPANY

I, the Primary Proposed Insured (and any Spouse or Owner or other Authorized Applicant signing), by my signature set forth on the reverse side of this page.

AGREE to the following:

- (a) All Statements and answers in this application are complete and true to the best of my knowledge and belief.
 - (b) No insurance will take effect unless the first full premium is paid and a policy is delivered while the health of any proposed insured continues, without material change, to be as represented in this application.
 - (c) No agent has authority to waive any answer or otherwise modify this application or to bind American Benefit Life Insurance Company, hereinafter called "Company", in any way by making any promise or representation which is not set out in writing in this Application.
1. **IMPORTANT:** This application serves as the RECEIPT for the payment(s) received with the application. There is no insurance or coverage for the Proposed Insured until the Policy has been approved, issued and delivered by AMERICAN BENEFIT LIFE INSURANCE COMPANY ("Company") during the lifetime of the application while the health of the applicant remains as is indicated on page 1 (reverse side) of this application.
2. **IMPORTANT:** If the Proposed Insured is not found to be acceptable to the Company, then no insurance coverage shall become effective and the Company shall have no liability hereunder except for the return of any premium received.
3. **IMPORTANT:** "Any person who knowingly presents a false or fraudulent claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison."

AUTHORIZE any physician, medical practitioner, hospital, clinic, other medical or medically related facility, insurance or Reinsuring company, the Medical Information Bureau, Inc. ("MIB"), consumer reporting agency, or any other organization, Institution or person to give to the Company or its reinsurer(s) all information it holds that pertains to medical consultations, Treatments, surgeries, and hospital confinements which relate to the physical and mental condition of myself or my minor children. This authorization also includes information about drugs or alcoholism or any other non-health (non-medical) history information. I understand that such information will be used to determine eligibility for insurance, or for benefits under existing insurance. I further authorize the Company to release any information obtained only to reinsuring companies, MIB, or other persons or Organizations performing business or legal services in connection with my application or claim, or as may be otherwise lawfully Required or as I may further authorize. As to this Authorization, I agree that a photographic copy will be as valid as the original and that it will be valid for 30 months from the date shown below. I know that I or my representative may request a copy of this authorization.

I understand that I may revoke this Authorization, except to the extent that any healthcare provider or American Benefit Life Insurance Company has acted in reliance upon this Authorization. My revocation of this Authorization must be submitted in writing to:

American Benefit Life Insurance Company
P O Box 341989
Austin, TX 78734

ACKNOWLEDGE receipt of the following notice, when applicable:
(a) MIB Pre-Notice

Information regarding your insurability will be treated as confidential. American Benefit Life Insurance Company or its reinsurers may, however, make a brief report thereon to the MIB, Inc., formerly known as Medical Information Bureau, a not-for-profit membership organization of insurance companies, which operates an information exchange on behalf of its members. If you apply to another MIB member company for life or health insurance coverage or a claim for benefits is submitted to such a company, MIB upon request, will supply such company with the information about you in its file.

Upon receipt of a request from you, MIB will arrange disclosure of any information in your file. Please contact MIB at 866-692-6901 (TTY 866-346-3642). If you question the accuracy of the information in MIB's file, you may contact MIB and seek a correction in accordance with the procedures set forth in the federal Fair Credit Reporting Act. The address of MIB's information office is 50 Braintree Hill Park, Suite 400, Braintree, Massachusetts 02184-87341.

American Benefit Life Insurance Company, or its reinsurers, may also release information from its file to other insurance companies to whom you may apply for life or health insurance, or to whom a claim for benefits may be submitted. Information for consumers about MIB may be obtained on its website at www.mib.com.



Contract Number (if applicable): _____

SUPPLEMENTAL CUSTODIAL CARE APPLICATION

(For use with authorized life insurance applications when a proposed insured resides in a Company-Approved Custodial Care Facility)

Proposed Insured Name: _____

DATE: _____

PLEASE ANSWER THE FOLLOWING SUPPLEMENTAL QUESTIONS:

1. Is the Proposed Insured BEDRIDDEN, receiving HOSPICE CARE, or residing in a PENAL INSTITUTION ?

___ YES

___ NO

2. At any time in the past FIVE (5) YEARS has the Proposed Insured been diagnosed for, received advice for, received treatment for, received care for, or experienced:

PSYCHOSIS ?

___ YES

___ NO

DEMENTIA ?

___ YES

___ NO

PARANOIA ?

___ YES

___ NO

CATATONIA ?

___ YES

___ NO

3. Is the Proposed Insured's IQ LESS THAN 50 ?

___ YES

___ NO

4. Is the Proposed Insured INCAPABLE OF gainful employment outside of his or her place of residence ?

___ YES

___ NO

UNDERWRITING: Any "YES" answer will result in MIB "No Health Questions"

All "NO" answers allow eligibility for FULL or GRADED BENEFIT uprated 100%

Policy Number:

Insured Name:

Owner Name:

HEALTH QUESTIONS apply to Proposed Insured.
check each box that applies-**IMPORTANT: MISREPRESENTATION can VOID COVERAGE**

1. Has the Proposed Insured **EVER** been treated for, or diagnosed as having, by a medical professional any of the following conditions?

- | | |
|---------------------------------------------------------------------|-------------------------------------------------------------|
| <input type="checkbox"/> Acquired Immune Deficiency Syndrome (AIDS) | <input type="checkbox"/> Human Immunodeficiency Virus (HIV) |
| <input type="checkbox"/> Aids Related Complex Disorders (ARC) | <input type="checkbox"/> Lung Disorder requiring Oxygen |
| <input type="checkbox"/> Spreading Cancer or Recurrent Cancer | <input type="checkbox"/> Heart, Liver or Kidney Failure |
| <input type="checkbox"/> Cirrhosis of Liver | <input type="checkbox"/> Stroke with Paralysis |
| <input type="checkbox"/> Alzheimer's | <input type="checkbox"/> ANY TERMINAL CONDITION |

Is the Proposed Insured:

-
- ☐ Bedridden
- ☐ Residing in a Hospital, Nursing Facility or Penal Institution
- ☐ Receiving Hospice Care
- ☐ Currently Diagnosed for Cancer
- ☐ Residing in a facility providing long-term medical care and/or custodial care

☐ NO to **ALL** CONDITIONS in Question 1

2. **At any time** in the **past 5 YEARS** has the Proposed Insured been diagnosed for, received advice, care or treatment for, or experienced any of the following Health Conditions?:

- | | | |
|-----------------------------------------------------------------|-----------------------------------------------------------|-------------------------------------------------|
| <input type="checkbox"/> Non-spreading cancer | <input type="checkbox"/> Insulin-dependent Diabetes | <input type="checkbox"/> Degenerative Disease |
| <input type="checkbox"/> Nonrecurrent cancer | <input type="checkbox"/> Diabetic Coma | <input type="checkbox"/> Rheumatoid Arthritis |
| <input type="checkbox"/> Leukemia | <input type="checkbox"/> Brain Tumor | <input type="checkbox"/> Drug or Alcohol Abuse |
| <input type="checkbox"/> Blood Disorder | <input type="checkbox"/> Brain Disorder | <input type="checkbox"/> Convulsions |
| <input type="checkbox"/> Lupus | <input type="checkbox"/> Organic Brain Syndrome | <input type="checkbox"/> Neurological Disorders |
| <input type="checkbox"/> Tuberculosis | <input type="checkbox"/> Aneurysm | <input type="checkbox"/> Disease of the Liver |
| <input type="checkbox"/> Disease of the Digestive System | <input type="checkbox"/> Stroke | <input type="checkbox"/> Black Lung |
| <input type="checkbox"/> Chronic Obstructive Pulmonary Disorder | <input type="checkbox"/> Paralysis | <input type="checkbox"/> Disease of the Kidney |
| <input type="checkbox"/> Lung Disorder | <input type="checkbox"/> Dementia | <input type="checkbox"/> Hodgkin's Disease |
| <input type="checkbox"/> Circulatory System Disorder | <input type="checkbox"/> Behavioral or Mental Disorders | <input type="checkbox"/> Heart Disorder |
| <input type="checkbox"/> Smoke MORE THAN 15 Cigarettes per Day | <input type="checkbox"/> Uncontrolled High Blood Pressure | <input type="checkbox"/> Emphysema |
| <input type="checkbox"/> Other _____ | | |

☐ NO to **ALL** CONDITIONS in Question #2

Proposed Insured's Initials (_____) indicating complete agreement with the answers to Health Questions 1 and 2 above.

Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

IMPORTANT: BY SIGNING BELOW, Proposed Insured and/or Owner agree completely to the AGREEMENT-AUTHORIZATION-ACKNOWLEDGEMENT on page 2 (reverse side) of this application.

Signature of Proposed Insured or Legal Guardian_____
Owner Signature (if not Insured)_____
Relationship to Insured_____
Owner's Name Printed(_____)_____
Phone_____
Owner's Address_____
City_____
ST_____
ZipReinstatement: ☐ Approved ☐ Rejected _____ Date __________
Name & Title

AGREEMENT – AUTHORIZATION - ACKNOWLEDGEMENT
AMERICAN BENEFIT LIFE INSURANCE COMPANY

I, the Primary Proposed Insured (and any Spouse or Owner or other Authorized Applicant signing), by my signature set forth on the reverse side of this page.

AGREE to the following:

- (a) All Statements and answers in this application are complete and true to the best of my knowledge and belief.
- (b) The application for reinstatement shall NOT become effective until written notice of approval has been given by an authorized representative of American Benefit Life Insurance Company, hereinafter called "Company" and all past due premium amounts have been paid while the health of any proposed insured continues, without material change, to be as represented in this application. If the proposed Insured is NOT found to be acceptable to the Company, then NO reinstatement of insurance coverage shall become effective and the Company shall have no liability hereunder except for the return of any reinstatement premiums received.
- (c) The Company shall have the right to request, at the Company's sole option, that an attending physician's statement be completed and executed by a physician who has examined the Insured within a period of two years prior to the date of completion of the attending physician's statement.
- (d) No agent has authority to waive any answer or otherwise modify this application or to bind the Company in any way by making any promise or representation which is not set out in writing in this Application.

AUTHORIZE any physician, medical practitioner, hospital, clinic, other medical or medically related facility, insurance or Reinsuring company, the Medical Information Bureau, Inc. ("MIB"), consumer reporting agency, or any other organization, Institution or person to give to the Company or its reinsurer(s) all information it holds that pertains to medical consultations, Treatments, surgeries, and hospital confinements which relate to the physical and mental condition of myself or my minor children. This authorization also includes information about drugs or alcoholism or any other non-health (non-medical) history information. I understand that such information will be used to determine eligibility for insurance, or for benefits under existing insurance. I further authorize the Company to release any information obtained only to reinsuring companies, MIB, or other persons or Organizations performing business or legal services in connection with my application or claim, or as may be otherwise lawfully Required or as I may further authorize. As to this Authorization, I agree that a photographic copy will be as valid as the original and that it will be valid for 30 months from the date shown below. I know that I or my representative may request a copy of this authorization.

I understand that I may revoke this Authorization, except to the extent that any healthcare provider or American Benefit Life Insurance Company has acted in reliance upon this Authorization. My revocation of this Authorization must be submitted in writing to:

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Austin, TX 78734

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Upon receipt of a request from you, MIB will arrange disclosure of any information in your file. Please contact MIB at 866-692-6901 (TTY 866-346-3642). If you question the accuracy of the information in MIB's file, you may contact MIB and seek a correction in accordance with the procedures set forth in the federal Fair Credit Reporting Act. The address of MIB's information office is 50 Braintree Hill Park, Suite 400, Braintree, Massachusetts 02184-87341.

American Benefit Life Insurance Company, or its reinsurers, may also release information from its file to other insurance companies to whom you may apply for life or health insurance, or to whom a claim for benefits may be submitted. Information for consumers about MIB may be obtained on its website at www.mib.com.

CHILD/GRANDCHILD/GREAT-GRANDCHILD BENEFIT RIDER**GENERAL PROVISIONS**

This RIDER is a part of the Policy, written by American Benefit Life Insurance Company ("Company") to which it is attached provided it is listed on the Policy Schedule Page. All of the provisions, conditions, exceptions and limitations of the Policy apply to the coverage provided by this RIDER.

WHO IS INSURED

An insured person is an unmarried child/grandchild/great-grandchild of the Named Insured on the Policy who is:

- 1) Between the age of 30 days and 21 years; and
- 2) In good health at the time coverage on the child begins; and
- 3) Either
 - a) included in the initial APPLICATION, or
 - b) as new children are born and reach 30 days of age, named on a subsequent required written application form received and accepted by the Company.

A stepchild or foster child of the named insured is not an insured child unless legally adopted as of the date of the Application. Descendants of said stepchild or foster child not legally adopted are not insured under this RIDER.

BENEFIT AMOUNT

The insured child/grandchild/great-grandchild's death benefit is the death benefit on the Policy at the time of his/her death. Each insured child/grandchild/great-grandchild is covered for the above benefit only until his/her 21st birthday.

BENEFICIARY

The Beneficiary of this RIDER is the named insured on the Policy.

OWNERSHIP
Rider.

Unless otherwise endorsed, the Owner of the Policy shall be the owner of this

CONSIDERATION
Policy Schedule Page.

Consideration for this Rider is the Application and the premium shown on the

BENEFIT PAYMENT

The death benefit will be paid to the Beneficiary in a single sum. We will pay the benefit amount when we receive the following:

- 1) A certified copy of the insured child/grandchild/great-grandchild's death certificate; and
- 2) A completed Claimant's Statement as required by the Company; and
- 3) Verification of the child/grandchild/great-grandchild kinship to the Named Insured on the Policy.

Payment of the death benefit is subject to the provisions of the Policy while coverage is in force on the insured child/grandchild/great-grandchild and no premium on the Policy is in default.

NO MULTIPLE

Should any child/grandchild/great-grandchild covered by this Rider on the Policy be covered

COVERAGE

by any child rider form under any other policy issued by the Company, then only one death Benefit provided by this Rider form shall be payable per child under all child rider forms issued by the Company.

EXCLUSIONS

No benefit will be paid if the death of the insured child/grandchild/great-grandchild results from suicide. No Benefits will be paid under this Rider if the death of the Named Insured on the Policy results from suicide.

PREMIUM The Premium for this RIDER is shown on the Policy Schedule Page of the Policy.

POLICY PROVISIONS Except as otherwise stated herein, this Rider shall be subject to the terms and conditions of the Policy to which it is attached. All other provisions of the Policy remain unchanged.

THIS RIDER ENDS This RIDER will end as soon as one of the following occurs:

- 1) A premium is unpaid on the Policy at the end of the grace period, or
- 2) The date of the youngest insured child/grandchild/great-grandchild's 21st birthday, or
- 3) The death of the named insured on the Policy.

DATE OF ISSUE This RIDER'S date of issue is the date of the Policy to which it is attached.

When coverage is scheduled to terminate on a given date, it will terminate at 12:00 midnight at the end of that day. We will return to You any premium payment received by Us after the rider termination.



President



Corporate Secretary



American Benefit Life
Insurance Company

Contract Number:

Date: 11-01-2009

Policy Number:

Purchaser: John Doe

RIDER

INCREASED BENEFIT – DEATH AWAY FROM HOME

AMERICAN BENEFIT LIFE INSURANCE COMPANY

In the event that:

1. The death of the insured occurs more than 250 miles from the insured's legal residence, and
2. the Policy is not in default at the time of death, then

the Death Benefit payable under the Policy cited above and to which it is attached is increased by an amount equal to the actual amount charged by the Provider for the shipment of the insured's remains to the Provider; provided, however, that the amount charged is reasonable and customary for the services rendered.

Under no circumstances shall the increased benefit payable under this RIDER exceed the sum of Five Hundred and no/one-hundredths Dollars (\$500.00).

No other terms or conditions of the Policy are affected by this RIDER.

When coverage is scheduled to terminate on a given date, it will terminate at 12:00 midnight at the end of that day. We will return to You any premium payment received by Us after the rider termination.

President

Corporate Secretary



Contract No.

This rider is issued in consideration of: 1) the application; and 2) the payment of the premiums per the Policy Schedule.

ACCIDENTAL DEATH BENEFIT RIDER - LIMITED BENEFIT LIFE

BENEFIT

We will pay a sum equal to the difference, if any, between the Death Benefit and the ULTIMATE FACE AMOUNT of the Limited Pay Limited Benefit Life Insurance Policy ("Policy") to which this Rider is attached at the date of ACCIDENTAL DEATH, as part of the proceeds of the policy. ACCIDENTAL DEATH means death of the Insured that:

1. results directly, and independently of all other causes, from accidental bodily injury; and
2. occurs within 90 days of such injury; and
3. occurs after the issue date of this rider; and
4. occurs while this policy and rider are in full force and effect.

**BENEFIT
TERMINATION**

This benefit will cease to be in force:

1. after the Second Anniversary of the Policy; or
2. during any period in which a Policy loan is in effect; or
3. when the rider or policy premium has not been paid when due or in the grace period; or
4. when the Policy terminates; or
5. when it has been cancelled at the Owner's request.

**PREMIUM
PERIOD**

Premiums will be payable:

1. while the benefit is in force; but
2. not beyond the premium paying period of the policy.

Any premium directly charged for this benefit received after the premium period will be returned.

EXCLUSIONS The Accidental Death Benefit provided by this rider shall not be payable if:

The Insured consumes alcohol in such amounts as to cause his/her death, directly or indirectly, OR His/her death is contributed to, wholly or in part, by any of the following causes:

1. suicide or any attempted suicide while sane; or
2. committing, or attempting to commit, or participating in a crime, assault, felony or any other illegal act; or
3. bodily or mental infirmity or illness or disease of any kind; or
4. taking part in a riot, insurrection or revolution; or
5. the voluntary use of any poison, drug or sedative unless prescribed by a physician including any combination with alcohol; or
6. being under the influence, as described in the laws of the place where the accident occurs, of alcohol, drug or controlled substance; or
7. war or any act of war, declared or undeclared; or
8. service in the armed forces of any country at war; or
9. voluntary inhalation of gas; or
10. asphyxiation as the result of a voluntary act; or
11. operating, riding in or descending from any kind of aircraft, except as a paying passenger in a licensed passenger aircraft operated by a licensed pilot on established passenger routes; or
12. gunshot, or
13. accident leading to the death of the Insured occurs prior to the issue date of the policy.

GENERAL

This benefit is part of the policy to which it is attached. It is subject to the terms of that policy.

This benefit has no Cash or Loan Value.

The term "country" includes any government or group of governments.

We have the right to examine the body and to make an autopsy unless prohibited by law.

When coverage is scheduled to terminate on a given date, it will terminate at 12:00 midnight at the end of that day. We will return to You any premium payment received by Us after the rider termination.

President

Corporate Secretary

Contract No.

This rider is issued in consideration of: 1) the application; and 2) the payment of the premiums per the Policy Schedule.

ACCIDENTAL DEATH BENEFIT RIDER - MIB

BENEFIT

We will pay a sum equal to the difference, if any, between the Death Benefit and the ULTIMATE FACE AMOUNT of the Limited Pay Limited Benefit Life Insurance Policy ("Policy") to which this Rider is attached at the date of ACCIDENTAL DEATH, as part of the proceeds of the policy. ACCIDENTAL DEATH means death of the Insured that:

1. results directly, and independently of all other causes, from accidental bodily injury; and
2. occurs within 90 days of such injury; and
3. occurs after the issue date of this rider; and
4. occurs while this policy and rider are in full force and effect.

**BENEFIT
TERMINATION**

This benefit will cease to be in force:

1. during any period in which a Policy loan is in effect; or
2. when the policy premium has not been paid when due or in the grace period; or
3. when the Policy terminates; or
4. when it has been cancelled at the Owner's request.
5. when the Insured becomes 85 years of age.

EXCLUSIONS

The Accidental Death Benefit provided by this rider shall not be payable if:

The Insured consumes alcohol in such amounts as to cause his/her death, directly or indirectly, OR His/her death is contributed to, wholly or in part, by any of the following causes:

1. suicide or any attempted suicide while sane; or
2. committing, or attempting to commit, or participating in a crime, assault, felony or any other illegal act; or
3. bodily or mental infirmity or illness or disease of any kind; or
4. taking part in a riot, insurrection or revolution; or
5. the voluntary use of any poison, drug or sedative unless prescribed by a physician including any combination with alcohol; or
6. being under the influence, as described in the laws of the place where the accident occurs, of alcohol, drug or controlled substance; or
7. war or any act of war, declared or undeclared; or
8. service in the armed forces of any country at war; or
9. voluntary inhalation of gas; or
10. asphyxiation as the result of a voluntary act; or
11. operating, riding in or descending from any kind of aircraft, except as a paying passenger in a licensed passenger aircraft operated by a licensed pilot on established passenger routes; or
12. gunshot, or
13. accident leading to the death of the Insured occurs prior to the issue date of the policy.

GENERAL

This benefit is part of the policy to which it is attached. It is subject to the terms of that policy.

This benefit has no Cash or Loan Value.

The term "country" includes any government or group of governments.

We have the right to examine the body and to make an autopsy unless prohibited by law.

When coverage is scheduled to terminate on a given date, it will terminate at 12:00 midnight at the end of that day. We will return to You any premium payment received by Us after the rider termination.



President



Corporate Secretary

CONTRACT NO:

This rider is issued in consideration of: 1) the application; and 2) the payment of the premiums per the Policy Schedule.

ACCIDENTAL DEATH BENEFIT RIDER – ADDITIONAL BENEFIT

BENEFIT We will pay an additional sum equal to the Death Benefit of the Life Insurance Policy to which this Rider is attached ("Policy"), said death benefit not including other death benefits payable under separate riders attached to this policy, at the date of ACCIDENTAL DEATH, as part of the proceeds of the policy. ACCIDENTAL DEATH means death of the Insured that:

1. results directly, and independently of all other causes, from accidental bodily injury; and
2. occurs within ninety (90) days of the date of the accident, and
3. occurs while this policy and rider are in full force and effect.

BENEFIT This benefit will cease to be in force:
TERMINATION

1. during any period in which a Policy loan is in effect; or
2. when the policy premium has not been paid when due or in the grace period; or
3. when the Policy terminates; or
4. when the Policy has been cancelled at the Owner's request.
5. when the Insured becomes 75 years of age.

EXCLUSIONS The Accidental Death Benefit provided by this rider shall not be payable if:

The Insured consumes alcohol in such amounts as to cause his/her death, directly or indirectly, OR His/her death is contributed to, wholly or in part, by any of the following causes:

1. suicide or any attempted suicide while sane; or
2. committing, or attempting to commit, or participating in a crime, assault, felony or any other illegal act; or
3. bodily or mental infirmity or illness or disease of any kind; or
4. taking part in a riot, insurrection or revolution; or
5. the voluntary use of any poison, drug or sedative unless prescribed by a physician including any combination with alcohol; or
6. being under the influence, as described in the laws of the place where the accident occurs, of alcohol, drug or controlled substance; or
7. war or any act of war, declared or undeclared; or
8. service in the armed forces of any country at war; or
9. voluntary inhalation of gas; or
10. asphyxiation as the result of a voluntary act; or
11. operating, riding in or descending from any kind of aircraft, except as a paying passenger in a licensed passenger aircraft operated by a licensed pilot on established passenger routes; or
12. gunshot, or
13. accident leading to the death of the Insured occurs prior to the issue date of the policy.

GENERAL This benefit is part of the policy to which it is attached. It is subject to the terms of that policy. This benefit has no Cash or Loan Value. The term "country" includes any government or group of governments. We have the right to examine the body and to make an autopsy unless prohibited by law.

When coverage is scheduled to terminate on a given date, it will terminate at 12:00 midnight at the end of that day. We will return to You any premium payment received by Us after the rider termination.



President



Corporate Secretary

SERFF Tracking Number:	LBLI-126820948	State:	Arkansas
Filing Company:	American Benefit Life Insurance Company	State Tracking Number:	46947
Company Tracking Number:			
TOI:	L071 Individual Life - Whole	Sub-TOI:	L071.104 Fixed/Indeterminate Premium - Single Life - Funeral Expense
Product Name:	ABL Forms, Riders & Applications		
Project Name/Number:	/		

Supporting Document Schedules

	Item Status:	Status Date:
Satisfied - Item: Flesch Certification Comments: Attachment: Readability Certification-Life Products.pdf		
Satisfied - Item: Application Comments: Applications are attached to Forms section		

READABILITY CERTIFICATION

COMPANY NAME American Benefit Life Insurance Company NAIC CO# 66001

FORM NUMBER

FLESCH SCORE

ABL-SP-1209	<u>40.7</u>
ABL-LP-1209	<u>40.3</u>
ABL-LPLB-1209	<u>40.3</u>
ABL-MIB-SP-1209	<u>40.4</u>
ABL-MIB-1209	<u>40.4</u>
ABL-PN-APP-1209	<u>* 40.2</u>
ABL-PN-APP-SUPP-1209	<u>* 44.3</u>
ABL-REINSTATE-1209	<u>* 40.4</u>
ABL-CHILD-1209	<u>47.8</u>
ABL-AWAY-1209	<u>40.8</u>
ABL-ADB-LB-1209	<u>56.4</u>
ABL-ADB-MIB-1209	<u>59.8</u>
ABL-ADB-1209	<u>56.5</u>

* scored with policy



Signature of Insurance Company Officer

Vice President Compliance
Typed Name and Title

September 17, 2010
Date

SERFF Tracking Number: LBLI-126820948 State: Arkansas

Filing Company: American Benefit Life Insurance Company State Tracking Number: 46947

Company Tracking Number:

TOI: L071 Individual Life - Whole Sub-TOI: L071.104 Fixed/Indeterminate Premium - Single Life - Funeral Expense

Product Name: ABL Forms, Riders & Applications

Project Name/Number: /

Superseded Schedule Items

Please note that all items on the following pages are items, which have been replaced by a newer version. The newest version is located with the appropriate schedule on previous pages. These items are in date order with most recent first.

Creation Date:	Schedule	Schedule Item Name	Replacement Creation Date	Attached Document(s)
10/01/2010	Form	Policy Form	10/06/2010	ABL-SP-1209.pdf (Superseded)
10/01/2010	Form	Policy Form	10/06/2010	ABL-LP-1209.pdf (Superseded)
10/01/2010	Form	Policy Form	10/06/2010	ABL-LPLB-1209.pdf (Superseded)
10/01/2010	Form	Policy Form	10/06/2010	ABL-MIB-SP-1209.pdf (Superseded)
10/01/2010	Form	Policy Form	10/06/2010	ABL-MIB-1209.pdf (Superseded)



American Benefit Life

Insurance Company

Administrative Office: P O Box 341989
Austin, Texas 78734
(800) 554-4956

Home Office: 1605 LBJ Freeway, Suite 710
Dallas, Texas 75234
(469) 522-4400 -FAX (469) 522-4401

AMERICAN BENEFIT LIFE INSURANCE COMPANY agrees to pay the Face Amount subject to the terms of this Policy to the designated Beneficiary or Beneficiaries upon receipt at its Home Office of due proof of the death of the Insured provided such death occurs during the continuance of this Policy.

PARTICIPATION

At the end of the first policy year and annually thereafter while this Policy is in force, the Company will determine and apportion the share of the divisible surplus arising from the Company's participating business to be credited as a Dividend to this Policy.

THIRTY-DAY RIGHT TO EXAMINE POLICY

If, for some reason, you are not satisfied with this policy, you may return it within 30 days after you receive it. You may return the policy to the Company or to the agent who sold it to you, either by delivery or by mailing. Upon return of the policy, it will be cancelled from the start and any premium paid will be refunded.

Signed at the Home Office of American Benefit Life Insurance Company, as of the Policy Date.

Secretary

President

LIFE POLICY
Single Premium
Face Amount Payable at Death of Insured
PARTICIPATING

SCHEDULE OF BENEFITS AND PREMIUMS

Policy Number	00001	Age at Issue	35
Policy Date	10/01/10	Face Amount	\$5,000.00
Type of Policy	Whole Life	Single Premium	\$3,415.00
Classification	Standard		
Insured's Sex	Male		

Insured's Name **John Doe**

Owner's Name **John Doe**

Beneficiary's Name **Jane Doe**

Riders Included:

[ABL-Child-1209]

[ABL-AWAY-1209]

[ABL-ADB-1209]

**Table of Nonforfeiture Values
For Entire Sum Insured**

End Policy Year	Cash or Loan Value	Paid-up Life Insurance	Extended Term Insurance Face Amount
1	974.45	-Paid Up-	-Paid Up-
2	1,013.95	-	-
3	1,054.80	-	-
4	1,097.10	-	-
5	1,140.75	-	-
6	1,185.75	-	-
7	1,232.15	-	-
8	1,279.95	-	-
9	1,329.15	-	-
10	1,379.80	-	-
15	1,655.65	-	-
20	1,967.55	-	-
AGE			
60	4,489.90	-Paid Up-	-Paid Up-
65	5,000.00	-	-

Reserve Method: Commissioners Reserve Valuation Method

Mortality Tables:

- Reserves, Cash Values, Reduced Paid Up 1980 CSO age last birthday
 - Extended Term Insurance 1980 CET age last birthday
- Interest rate for reserves: 4.0% all years Interest rate for cash values: 5.0% all years
- Loan interest rate: 7.4% per annum payable in advance

DEFINITIONS

In this policy:

The Company, We, Our, or Us
refers to AMERICAN BENEFIT LIFE
INSURANCE COMPANY.

YOU or YOUR

refers to the owner of this Policy, as shown in the application unless subsequently changed. The owner may be someone other than the insured.

INSURED

is the person whose life is insured under this Policy. The insured is named in the Schedule.

BENEFICIARY

means the person to receive the benefits payable at the insured's death.

OWNER

refers to the owner of this Policy; the owner is the person who may exercise all Policy privileges and rights while the insured is living. The owner is named in the Schedule.

POLICY DATE

means the date this Policy begins. This is the date from which Policy anniversaries, Policy years, Policy months, and premium due dates are determined. The Policy date is shown in the Schedule.

POLICY ANNIVERSARY

means the same date and month as the Policy dated for each succeeding year this Policy remains in force.

POLICY YEAR

means the period from the Policy date to the first Policy anniversary, or from one Policy anniversary to the next. A Policy year does not include the Policy anniversary at the end of the Policy year.

WRITTEN REQUEST

means a request in writing signed by you and acceptable to us. We may require that your Policy be sent in with your written request.

TERMINATE

means the insured's life is no longer insured under this Policy.

AGE

means the insured's age at the insured's last birthday. The insured's age at any Policy anniversary is the insured's age at the insured's last birthday.

RIDER

means an additional agreement attached to this policy.

GENERAL PROVISIONS

CONTRACT

This Policy is issued in consideration of the application for this Policy and the payment of the premiums.

The contract is:

1. this policy;
2. applications, riders and amendments at the time of issue; and
3. all later applications, riders and amendments we may attach or send you to attach.

Any statements made in the application(s) either by you or by the insured will, in the absence of fraud, be considered representations and not warranties. Only statements made in the attached application(s) may be used to deny a claim or void this Policy.

No change or waiver of any Policy provisions will be valid unless they are made in writing by us and signed by two of our Officers. No agent or other person has the authority to change or waive any provision of this Policy.

Any additional benefit rider attached to this Policy will become a part of this Policy and will be subject to all the terms and conditions of this Policy unless we state otherwise

EFFECTIVE DATE OF COVERAGE: Coverage begins at 12:01 A.M. Standard Time at your residence on the applicable effective date. The effective dates of coverage under this Policy will be:

1. the Policy date shown on the Schedule page for the death benefit and any riders issued on the initial application and
2. the Policy anniversary date on or after the date we approve the application for any additional benefits applied for in a later application.

DIVIDEND APPLICATION: Any amount credited to this Policy as a Dividend will be used to purchase participating Additional Paid-up Life Insurance.

DIVIDEND CREDITED AFTER DEATH: Any Dividend that may be credited to this Policy by the Company, after the death of Insured shall be paid to the designated Beneficiary or Beneficiaries as part of the proceeds.

SURRENDER OF ADDITIONAL PAID-UP LIFE INSURANCE: The Owner may, upon written request filed with the Company, elect to receive in cash and the cash value for any Additional Paid-up Life Insurance, provided such Additional Paid-Up Life Insurance is not required as security for indebtedness to the Company on this Policy. At the death of the Insured, the amount of any Additional Paid-Up Life Insurance shall be paid to the designated Beneficiary or Beneficiaries as part of the proceeds after any indebtedness to the Company on this Policy.

CONFORMITY WITH STATE STATUTES: Any provision of this Policy which on the Policy Date is in conflict with the statutes of the state in which this Policy is delivered, is hereby amended to conform to such state statutes.

MISSTATEMENT OF AGE OR SEX: If the age or sex of the insured has been misstated, any amount payable by the Company shall be such as the premium would have purchased on the Policy Date at the correct age and sex.

OWNERSHIP: The Owner of this Policy may exercise all the rights and the privileges of ownership subject to subsequent assignment or transfer. Unless another is named as Owner in the Application, the Insured shall be the Owner of this Policy from its inception. Any other person named as Owner in the Application shall be the Owner of this Policy from its inception.

If, however, the Insured is younger than age fifteen (nearest birthday) on the Policy Date, the person named

as Premium Payor in the Application shall be the Owner of this Policy from its inception; but after the Insured attains the age of twenty-one years, the Insured shall be the Owner of this Policy. In the event of the death or legal incapacity of the Premium Payor, the Owner of this Policy, until the Insured attains age twenty-one shall be the beneficiary, if legally competent. In the event of the death or legal incapacity of both the Premium Payor and the Beneficiary, the Owner of this Policy, until the Insured attains age twenty-one, shall be the legally appointed Guardian of the Insured.

ASSIGNMENT: The Owner shall have the right to assign this Policy. The Company shall not be charged with notice of any assignment of any interest in this Policy until the original assignment or a signed copy has been filed with the Company at its Home Office. The company assumes no responsibility as to the validity or effect of any assignment and may rely solely on the assignee's statement as to the amount of his interest. Any indebtedness to the Company on account of this Policy shall be a lien superior to the rights of any assignee whether the indebtedness be created before or after the assignment.

BENEFICIARY AND ENDORSEMENT: The Owner may designate one or more Primary Beneficiaries and one or more contingent Beneficiaries; and, if the rights to change beneficiary has been reserved, may at any time during the lifetime of the Insured, revoke or change any previous designation by giving written notice to the Company at its Home Office, accompanied by this Policy for endorsement, subject to any then existing assignment. After endorsement by the Company such revocation or change shall take effect as of the date the Owner signed the notice, whether or not the Insured is living on the date of such endorsement, but without prejudice to the Company on account of any payment made by it prior to such endorsement.

LOANS: Whenever this Policy has a Loan Value (see Table of Guaranteed Values) the Owner may obtain a loan from the Company under this Loans provision on the sole security and proper assignment of this Policy to the Company for an amount not exceeding such Loan Value at the end of the current policy year.

Any loan under this Policy shall bear interest at a rate as shown on the Schedule Page payable annually in advance on each anniversary date to this Policy.

Loan interest in advance to the end of the current policy year and any existing indebtedness to the Company on this Policy shall be paid out of any loan.

Interest not paid when due will be added to the amount of the loan and bear interest in advance at the same rate unless the total indebtedness then equals or exceeds the Loan Value of this Policy in which event non-payment of interest shall terminate the Policy; however, such termination shall not become effective until thirty-one days after notice that such termination will occur has been mailed by the Company to the last known address of the Owner and any assignee of record.

The whole of any such loan, or any part not less than \$10, may be repaid at any time prior to the death of the Insured. Unearned interest on sums repaid will be duly credited or refunded.

The Company may defer the granting of any loan (other than to pay premiums on policies in this Company) for not exceeding six months from the date written request for such loan is received by the Company.

SETTLEMENTS: Before any settlements shall be made, the Company will require surrender of this Policy and satisfactory proof of the interest of the claimant. All settlements are payable at the Home Office of the Company. The Company reserves the right to defer the payment of any Cash Surrender Value of this Policy for a period not exceeding six months from the date written request for such Cash Surrender Value is received by the Company.

SUCCESSION: Unless otherwise directed by the Owner, the proceeds of this Policy (unless payable under a Settlement Option) shall be payable in equal shares to such Primary Beneficiaries as survive the Insured, or if none survive the Insured to such Contingent Beneficiaries as survive the Insured; except that the share of any Primary Beneficiary who dies before receiving payment shall be paid in equal shares to the then surviving Primary Beneficiary, or, if none survives, in equal shares to the Contingent Beneficiaries; the share of any Contingent Beneficiary who dies before receiving payment shall be payable in equal shares to the then surviving Contingent Beneficiaries; and if all Primary and Contingent Beneficiaries die before receiving any payment, the proceeds shall be paid in one sum to the executor, administrator or assigns of the Insured.

INDEBTEDNESS: Any indebtedness to the Company on account of this Policy will be deducted in any settlement under this Policy.

MODIFICATIONS: No agent can make, alter or discharge contracts or extend the time for payment of premiums or waive forfeitures. Only the President, a Vice-President, the Secretary or an Assistant Secretary of the Company has the power to modify this Policy and then only by endorsement.

INCONTESTABILITY: This Policy shall be incontestable after it shall have been in force during the lifetime of the Insured for two years from the Policy Date. This incontestable clause shall not apply to any supplementary contract providing benefit in event of total disability of the Insured or for death by accidental means which may be made a part of this Policy.

SUICIDE: If the Insured shall commit suicide while sane or insane within two years from the Policy Date, the Company's liability hereunder shall be the premiums paid, without interest, less any indebtedness on this Policy.

EXPLANATION OF TABLES OF NONFORFEITURE VALUES: The Guaranteed Values applicable to this Policy are shown in the Table of Nonforfeiture Values on Page 3. These values have been calculated on the assumption that premiums have been paid to the end of the period shown or to the Policy Anniversary nearest the age shown and that there is no indebtedness to the Company on this Policy and no Accumulations and no Additional Paid-Up Life Insurance. Guaranteed Values for period not shown will be furnished on request. Allowance of a pro rata part of the current year's increase in Cash Value will be made for any fractional part of a year for which this Policy has been in force and premiums have been paid.

The Cash Value at the end of each policy year is calculated by the Commissioners Standard Non-Forfeiture Value Method with Adjusted Premiums as defined in the Standard Non-Forfeiture Law. This Policy has a Cash Value when the Standard Non-Forfeiture Value Method produces a positive result.

The Guaranteed Values and benefits available under this Policy are equal to or greater than the minimum required by any law to which this Policy is subject. The Loan Value is the same as the Cash Value increased by any Accumulations and the cash value for any Additional Paid-Up Life Insurance.

ACTUARIAL RESERVES:

The actuarial reserve calculations are based on the Commissioners Reserve Valuation Method using the Mortality Table, and interest as shown on the table on Page 3. The actuarial reserves are equal to or greater than those required by the law of the state in which this Policy is delivered.

AMOUNT OF DEATH BENEFIT: The amount of the death benefit will be the Face Amount shown on the Schedule Page less any policy debt.

We will pay the death benefit in a lump sum (cash), unless otherwise agreed. We will pay the benefit at our home office. This Policy must be turned into our home office prior to us paying the benefit.

If required by law in the state where this Policy was issued, we will add interest to our one sum payment.

SETTLEMENT OPTIONS

OPTIONAL MODES OF SETTLEMENT: In lieu of the payment of the proceeds in a single sum, all or a part of any amount payable,

- (a) upon the death of the Insured, or
- (b) upon maturity if this Policy is an endowment policy, or
- (c) upon surrender of the Policy, after ten years from the Policy Date, for the Cash Surrender Value, will be retained by the Company and paid in accordance with one (or subject to the Company's consent more than one) of the options provided below.

ELECTION: While the Insured is living, the election of the mode of settlement may be made by filing written direction of the Owner with the Company accompanied by this Policy for endorsement. After the death of the Insured, if no election has been made, or if made has been revoked, the Beneficiary may, at any time within one year after date of death of the Insured and before payment by the Company of any part of the proceeds elect the mode of settlement subject to all of the conditions stated.

CONDITIONS OF PAYMENT: This Policy shall be surrendered to the Company at its Home Office before the first payment is made under any option, and Company will then issue to the payee a Settlement Certificate which will state the terms of payment. The Settlement Certificate shall bear (a) the date of receipt of proof of death of the Insured, or (b) the Maturity Date of the Endowment Policy, or (c) the date as of which the Cash Surrender Value is calculated.

- Option 1. **PROCEEDS HELD AND INTEREST ACCUMULATED:** The proceeds may be left with the Company with interest at the rate of 3% compounded annually. Both principal and interest shall be made payable at a specified time not beyond five years from the date of the Settlement Certificate or beyond the attainment of the payee's majority, whichever is later.
- Option 2. **PROCEEDS HELD AND INTEREST PAID:** The proceeds may be left with the Company during the lifetime of the payee or until a specified time agreed upon by the Company, with interest payable Annually, Semi-Annually, Quarterly, or Monthly at the end of each period. The interest payments on each \$1,000 of the proceeds so held will be as follows: Annually, \$30.00; Semi-Annually \$14.89; Quarterly \$7.42; Monthly \$2.47.
- Option 3. **INSTALLMENTS OF FIXED AMOUNT:** The proceeds may be paid by the Company in Annual, Semi-Annual, Quarterly, or Monthly installments, each of a fixed amount until the proceeds together with interest accruals at the rate of 3% compounded annually are exhausted. The amount payable each year shall not be less than 5% of the proceeds so applied.

Option 4. INSTALLMENTS FOR FIXED PERIOD: The proceeds may be paid by the Company in equal Annual, Semi-Annual, Quarterly, or Monthly installments over a fixed period of from one to thirty years. The amount of such installments for each \$1,000 of the proceeds so applied shall be determined from the Table below:

No. Of Years In Fixed Period	<u>Annual</u>	<u>Semi- Annual</u>	<u>Quarterly</u>	<u>Monthly</u>
1	\$1,000.00	\$ 503.69	\$ 252.78	\$ 84.47
2	507.39	255.57	128.26	42.86
3	343.23	172.88	86.76	28.99
4	261.19	131.56	66.02	22.06
5	211.99	106.78	53.39	17.91
6	179.22	90.27	45.30	15.14
7	155.83	78.49	39.39	13.16
8	138.31	69.67	34.96	11.68
9	124.69	62.81	31.52	10.53
10	113.82	57.33	28.77	9.61
11	104.93	52.85	26.52	8.86
12	97.54	49.13	24.66	8.24
13	91.29	45.98	23.08	7.71
14	85.95	43.29	21.73	7.26
15	81.33	40.97	20.56	6.87
16	77.29	38.93	19.54	6.53
17	73.74	37.14	18.64	6.23
18	70.59	35.56	17.84	5.96
19	67.78	34.14	17.13	5.73
20	65.26	32.87	16.50	5.51
21	62.98	31.72	15.92	5.32
22	60.92	30.69	15.40	5.15
23	59.04	29.74	14.92	4.99
24	57.33	28.88	14.49	4.84
25	55.76	28.09	14.09	4.71
26	54.31	27.36	13.73	4.59
27	52.97	26.68	13.39	4.47
28	51.74	26.06	13.08	4.37
29	50.60	25.49	12.79	4.27
30	49.53	24.95	12.52	4.18

Option 5. INSTALLMENTS FOR GUARANTEED PERIOD AND LIFE THEREAFTER: The proceeds may be paid by the Company in equal monthly installments for a guaranteed period of ten or twenty years and for as long thereafter as the payee shall live. The amount of such monthly installments for each \$1,000 of the proceeds so applied shall be determined from the Table below using the amount of Monthly Installment corresponding to the age of the Payee nearest birthday when the first installment is due.

Monthly Installment For 10 Years Guaranteed And For <u>Life Thereafter</u>			Monthly Installment For 20 Years Guaranteed And For <u>Life Thereafter</u>		Monthly Installment For 10 Years Guaranteed And For <u>Life Thereafter</u>			Monthly Installment For 20 Years Guaranteed And For <u>Life Thereafter</u>	
<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>
10	\$2.90	\$2.83	\$2.90	\$2.83	48	\$4.27	\$3.94	\$4.13	\$3.88
AND					49	4.35	4.00	4.19	3.93
UNDER					50	4.43	4.07	4.25	3.99
11	2.91	2.84	2.91	2.84	51	4.52	4.14	4.31	4.05
12	2.93	2.85	2.93	2.85	52	4.61	4.22	4.37	4.11
13	2.94	2.87	2.94	2.87	53	4.70	4.30	4.44	4.18
14	2.96	2.88	2.96	2.88	54	4.80	4.38	4.50	4.25
15	2.98	2.90	2.97	2.89	55	4.90	4.47	4.57	4.31
16	3.00	2.91	2.99	2.91	56	5.01	4.57	4.64	4.39
17	3.01	2.93	3.01	2.92	57	5.12	4.67	4.71	4.46
18	3.03	2.94	3.03	2.94	58	5.24	4.77	4.77	4.53
19	3.05	2.96	3.05	2.96	59	5.36	4.88	4.84	4.61
20	3.08	2.98	3.07	2.97	60	5.50	5.00	4.91	4.68
21	3.10	2.99	3.09	2.99	61	5.63	5.13	4.97	4.76
22	3.12	3.01	3.11	3.01	62	5.78	5.26	5.03	4.83
23	3.14	3.03	3.14	3.03	63	5.93	5.40	5.09	4.90
24	3.17	3.05	3.16	3.05	64	6.09	5.55	5.15	4.97
25	3.19	3.07	3.18	3.07	65	6.25	5.70	5.21	5.04
26	3.22	3.10	3.21	3.09	66	6.43	5.87	5.25	5.11
27	3.25	3.12	3.24	3.11	67	6.60	6.04	5.30	5.17
28	3.28	3.14	3.27	3.14	68	6.79	6.22	5.34	5.23
29	3.31	3.17	3.30	3.16	69	6.98	6.41	5.37	5.28
30	3.34	3.19	3.33	3.19	70	7.17	6.60	5.40	5.33
31	3.38	3.22	3.36	3.21	71	7.36	6.81	5.43	5.37
32	3.41	3.25	3.39	3.24	72	7.56	7.01	5.45	5.40
33	3.45	3.28	3.43	3.27	73	7.76	7.23	5.47	5.43
34	3.49	3.31	3.46	3.30	74	7.95	7.44	5.48	5.45
35	3.53	3.34	3.50	3.33	75	8.14	7.66	5.49	5.47
36	3.57	3.38	3.54	3.36	76	8.33	7.87		
37	3.62	3.41	3.58	3.39	77	8.50	8.08		
38	3.66	3.45	3.62	3.43	78	8.67	8.29		
39	3.71	3.49	3.66	3.47	79	8.82	8.48		
40	3.76	3.53	3.71	3.50	80	8.96	8.67		
41	3.82	3.57	3.75	3.55	81	9.09	8.83		
42	3.87	3.62	3.80	3.59	82	9.19	8.99		
43	3.93	3.67	3.85	3.63	83	9.29	9.12		
44	4.00	3.71	3.90	3.68	84	9.36	9.23		
45	4.06	3.77	3.96	3.72	85	9.43	9.33		
46	4.13	3.82	4.01	3.77	AND				
47	4.20	3.88	4.07	3.82	OVER				

DATE OF FIRST PAYMENT: The first installment payable under Options 3, 4, and 5 shall be due as of the date of the Settlement Certificate.

PAYMENT UPON DEATH OF PAYEE: At the death of the payee, the Company will pay:

Under Option 1, 2, or 3, any unpaid proceeds with any accrued interest;

Under Option 4 or 5, the remaining unpaid installments for the fixed or guaranteed period discounted on the basis of interest at 3% compounded annually.

Unless otherwise agreed by the Company at the time of the election of the Settlement Option, such payment will be made in a single sum to the Payee's executor or administrator.

PROTECTION AGAINST CREDITOR CLAIMS: Unless agreed to by the Company at the time of election of the Settlement Option, no payee shall have the right to assign, encumber, alienate, anticipate or commute any payments or to make any change in the Settlement Option elected; and, except as provided by law, no payments shall be subject to the debts, contracts or engagements of any payee, not to execution or other legal process on behalf of any creditor of any payee.

GENERAL SETTLEMENT PROVISIONS: The Company reserves the right to discharge its liability fully by paying in one sum the proceeds then accruing to any payee: (a) if the amount to be applied under any option for the benefit of such payee is or becomes less than \$1,000; or (b) if periodic payments to such payee are or become less than \$20.00; or (c) if such payee is other than a natural person taking in his own right; or (d) if such payee is an assignee; or (e) upon maturity as an endowment or upon surrender for the Cash Surrender Value if such payee is other than the Insured; or (f) unless the Company has otherwise agreed, if such payee is not the person initially entitled to payment.

LIFE POLICY
Single Premium
Face Amount Payable at Death of Insured
PARTICIPATING



Administrative Office: P O Box 341989
Austin, Texas 78734
(800) 554-4956

Home Office: 1605 LBJ Freeway, Suite 710
Dallas, Texas 75234
(469) 522-4400 -FAX (469) 522-4401

AMERICAN BENEFIT LIFE INSURANCE COMPANY agrees to pay the Face Amount subject to the terms of this Policy to the Assignee (if applicable) or to the designated Beneficiary or Beneficiaries upon receipt at its Home Office of due proof of the death of the Insured provided such death occurs during the continuance of this Policy.

CONSIDERATION FOR ISSUING

This Policy is issued in consideration of:

1. the application; and
2. the payment of premiums as provided.

PARTICIPATION

At the end of the first policy year and annually thereafter while this Policy is in force, the Company will determine and apportion the share of the divisible surplus arising from the Company's participating business to be credited as a Dividend to this Policy.

THIRTY-DAY RIGHT TO EXAMINE POLICY

If, for some reason, you are not satisfied with this policy, you may return it within 30 days after you receive it. You may return the policy to the Company or to the agent who sold it to you, either by delivery or by mailing. Upon return of the policy, it will be cancelled from the start and any premium paid will be refunded.

Signed at the Home Office of American Benefit Life Insurance Company, as of the Policy Date.

A handwritten signature in black ink, appearing to read "Louis J. Corra".

Secretary

A handwritten signature in black ink, appearing to read "B. A. Bigg".

President

LIFE POLICY
Premiums Payable for Period Shown in Schedule
Face Amount Payable at Death of Insured,
PARTICIPATING

SCHEDULE OF BENEFITS AND PREMIUMS

Policy Number	<u>00001</u>	Age at Issue	<u>35</u>
Policy Date	<u>12/01/09</u>	Face Amount	<u>\$5,000.00</u>
Type of Policy	<u>Whole Life</u>	Scheduled Premium	<u>\$507.00</u>
Classification	<u>Standard</u>		
Insured's Sex	<u>Male</u>		

PREMIUMS PAYABLE FOR [10] YEARS

Insured's Name **John Doe**

Owner's Name **John Doe**

Beneficiary's Name **Jane Doe**

Riders Included:

[ABL-Child-1209]
[ABL-AWAY-1209]
[ABL-ADB-1209]

		POLICY PREMIUM MODES		
ANNUAL	SEMI-ANNUAL	QUARTERLY	MONTHLY DIRECT	MONTHLY BANK DRAFT
[\$507.00]	[\$253.50]	[\$126.75]	[\$42.25]	[\$38.45]

**Table of Nonforfeiture Values
For Entire Sum Insured**

End Policy Year	Cash or Loan Value	Paid-up Life Insurance	Extended Term Insurance	
			Years	Days
1	0	0	0	0
2	64.90	325.00	4	19
3	204.45	970.00	10	268
4	350.40	1,600.00	15	325
5	503.15	2,210.00	19	340
6	662.85	2,800.00	23	119
7	829.95	3,370.00	26	103
8	1,004.90	3,930.00	29	33
9	1,188.00	4,470.00	31	336
10	1,379.80	-Paid Up-	-Paid Up-	-Paid Up-
15	1,655.65	-	-	-
20	1,967.55	-	-	-
AGE				
60	4,489.90	-Paid Up-	-Paid Up-	-Paid Up-
65	5,000.00	-	-	-

Reserve Method: Commissioners Reserve Valuation Method

Mortality Tables:

- Reserves, Cash Values, Reduced Paid Up 1980 CSO age last birthday
 - Extended Term Insurance 1980 CET age last birthday
- Interest rate for reserves: 4.0% all years Interest rate for cash values: 5.0% all years
- Loan interest rate: 7.4% per annum payable in advance

DEFINITIONS

In this policy:

The Company, We, Our, or Us
refers to AMERICAN BENEFIT LIFE
INSURANCE COMPANY.

YOU or YOUR

refers to the owner of this Policy, as shown in the application unless subsequently changed. The owner may be someone other than the insured.

INSURED

is the person whose life is insured under this Policy. The insured is named in the Schedule.

BENEFICIARY

means the person to receive the benefits payable at the insured's death.

OWNER

refers to the owner of this Policy; the owner is the person who may exercise all Policy privileges and rights while the insured is living. The owner is named in the Schedule.

POLICY DATE

means the date this Policy begins. This is the date from which Policy anniversaries, Policy years, Policy months, and premium due dates are determined. The Policy date is shown in the Schedule.

POLICY ANNIVERSARY

means the same date and month as the Policy dated for each succeeding year this Policy remains in force.

POLICY YEAR

means the period from the Policy date to the first Policy anniversary, or from one Policy anniversary to the next. A Policy year does not include the Policy anniversary at the end of the Policy year.

WRITTEN REQUEST

means a request in writing signed by you and acceptable to us. We may require that your Policy be sent in with your written request.

TERMINATE

means the insured's life is no longer insured under this Policy.

AGE

means the insured's age at the insured's last birthday. The insured's age at any Policy anniversary is the insured's age at the insured's last birthday.

LAPSE

means termination of this Policy due to nonpayment of premium.

REINSTATEMENT

means the Policy is put back in force after it has lapsed.

RIDER

means an additional agreement attached to this Policy.

GENERAL PROVISIONS

CONTRACT

This Policy is issued in consideration of the application for this Policy and the payment of the premiums.

The contract is:

1. this policy;
2. applications, riders and amendments at the time of issue; and
3. all later applications, riders and amendments we may attach or send you to attach.

Any statements made in the application(s) either by you or by the insured will, in the absence of fraud, be considered representations and not warranties. Only statements made in the attached application(s) may be used to deny a claim or void this Policy.

No change or waiver of any Policy provisions will be valid unless they are made in writing by us and signed by two of our Officers. No agent or other person has the authority to change or waive any provision of this Policy.

Any additional benefit rider attached to this Policy will become a part of this Policy and will be subject to all the terms and conditions of this Policy unless we state otherwise

EFFECTIVE DATE OF COVERAGE

Coverage begins at 12:01 A.M. Standard Time at your residence on the applicable effective date. The effective dates of coverage under this Policy will be:

1. the Policy date shown on page 1 for the death benefit and any riders issued on the initial application and
2. the Policy anniversary date on or after the date we approve the application for any additional benefits applied for in a later application.

DIVIDEND APPLICATION: Any amount credited to this Policy as a Dividend will be used to purchase participating Additional Paid-up Life Insurance.

DIVIDEND CREDITED AFTER DEATH: Any Dividend that may be credited to this Policy by the Company, after the death of Insured shall be paid to the ASSIGNEE, if applicable, or if the Policy is not assigned, a designated Beneficiary or Beneficiaries named by the Owner, as part of the proceeds.

SURRENDER OF ADDITIONAL PAID-UP LIFE INSURANCE: The Owner may, upon written request filed with the Company, elect to receive in cash the cash value for any Additional Paid-up Life Insurance, provided the policy is not assigned or provided such Additional Paid-Up Life Insurance is not required as security for indebtedness to the Company on this Policy. At the death of the Insured, the amount of and any Additional Paid-Up Life Insurance shall be paid to the Assignee (if applicable), or if the policy is not assigned, to the designated Beneficiary or Beneficiaries as part of the proceeds after any indebtedness to the Company on this Policy.

CONFORMITY WITH STATE STATUTES: Any provision of this Policy which on the Policy Date is in conflict with the statutes of the state in which this Policy is delivered, is hereby amended to conform to such state statutes.

MISSTATEMENT OF AGE OR SEX: If the age or sex of the insured has been misstated, any amount payable by the Company shall be such as the premium would have purchased on the Policy Date at the correct age and sex.

OWNERSHIP: The Owner of this Policy may exercise all the rights and the privileges of ownership subject to subsequent assignment or transfer. Unless another is named as Owner in the Application, the Insured shall be the Owner of this Policy from its inception. Any other person named as Owner in the Application shall be the Owner of this Policy from its inception.

If, however, the Insured is younger than age fifteen (nearest birthday) on the Policy Date, the person named as Premium Payor in the Application shall be the Owner of this Policy from its inception; but after the Insured attains the age of twenty-one years, the Insured shall be the Owner of this Policy. In the event of the death or legal incapacity of the Premium Payor, the Owner of this Policy, until the Insured attains age twenty-one shall be the beneficiary, if legally competent. In the event of the death or legal incapacity of both the Premium Payor and the Beneficiary, the Owner of this Policy, until the Insured attains age twenty-one, shall be the legally appointed Guardian of the Insured.

ASSIGNMENT: The Owner shall have the right to assign this Policy. The Company shall not be charged with notice of any assignment of any interest in this Policy until the original assignment or a signed copy has been filed with the Company at its Home Office. The company assumes no responsibility as to the validity or effect of any assignment and may rely solely on the assignee's statement as to the amount of his interest. Any indebtedness to the Company on account of this Policy shall be a lien superior to the rights of any assignee whether the indebtedness be created before or after the assignment.

BENEFICIARY AND ENDORSEMENT: The Owner may designate one or more Primary Beneficiaries and one or more contingent Beneficiaries; and, if the rights to change beneficiary has been reserved, may at any time during the lifetime of the Insured, revoke or change any previous designation by giving written notice to the Company at its Home Office, accompanied by this Policy for endorsement, subject to any then existing assignment. After endorsement by the Company such revocation or change shall take effect as of the date the Owner signed the notice, whether or not the Insured is living on the date of such endorsement, but without prejudice to the Company on account of any payment made by it prior to such endorsement.

PREMIUM PAYMENTS: All premium payments are due in advance and payable at the Home Office of the Company or to an authorized agent, but only in exchange for the Company's Receipt signed by the President or Secretary and countersigned by such agent. Premium payments shall be made for the period and method and in the amount stated in the Schedule on the first page of this Policy. No premium payment will maintain this Policy in force longer than the period for which such payment is made, except as otherwise provided herein. The portion of the premiums payable for any Supplementary Contract attached to this Policy shall be subject to any conditions contained in such Supplementary Contract.

The first premium payment is due on the Policy Date. Thereafter during the lifetime of the Insured, premium payments are due at the expiration of each period for which payment has previously been made until premiums shall have been paid for the Number of Years Payable shown in the Schedule.

GRACE PERIOD: Any premium not paid on or before the date it falls due is in default, but a Grace Period of thirty-one days without interest will be allowed for the payment of every premium after the first, during which period this Policy will continue in force. If any premium in default is not paid during the Grace Period, this Policy shall terminate and have no value, except, as set forth under Guaranteed Values and Provisions. Should death occur during the Grace Period any unpaid premium will be deducted from the amount otherwise payable.

REINSTATEMENT: After termination because of non-payment of premium, this Policy, unless surrendered, may be reinstated within three years after default, upon evidence of the insurability of the Insured satisfactory to the Company and upon payment of all past due premiums with interest at a rate at the loan interest rate compounded annually and the payment or reinstatement with interest of any indebtedness to the Company existing upon this Policy at date of default.

LOANS: No loan is permitted under this Policy if it is assigned. Whenever this Policy has a Loan Value (see Table of Guaranteed Values) the Owner may obtain a loan from the Company under this Loans provision on the sole security and proper assignment of this Policy to the Company for an amount not exceeding such Loan Value at the end of the current policy year, but a loan will not be granted if this Policy is being continued as Extended Term Insurance. Any loan under this Policy shall bear interest at a rate as shown on the Schedule page payable annually in advance on each anniversary date to this Policy.

Loan interest in advance to the end of the current policy year and any existing indebtedness to the Company on this Policy shall be paid out of any loan and the Company may require that all unpaid premiums due before the next Policy anniversary be paid out of any loan.

Interest not paid when due will be added to the amount of the loan and bear interest in advance at the same rate unless the total indebtedness then equals or exceeds the Loan Value of this Policy in which event non-payment of interest shall terminate the Policy; however, such termination shall not become effective until thirty-one days after notice that such termination will occur has been mailed by the Company to the last known address of the Owner and any assignee of record.

The whole of any such loan, or any part not less than \$10, may be repaid at any time prior to the death of the Insured or prior to the expiration of the Grace Period for any premium in default. Unearned interest on sums repaid will be duly credited or refunded.

The Company may defer the granting of any loan (other than to pay premiums on policies in this Company) for not exceeding six months from the date written request for such loan is received by the Company.

SETTLEMENTS: Before any settlements shall be made, the Company will require surrender of this Policy and satisfactory proof of the interest of the claimant. All settlements are payable at the Home Office of the Company. The Company reserves the right to defer the payment of any Cash Surrender Value of this Policy for a period not exceeding six months from the date written request for such Cash Surrender Value is received by the Company.

SUCCESSION: Unless assigned, or otherwise directed by the Owner, the proceeds of this Policy (unless payable under a Settlement Option) shall be payable in equal shares to such Primary Beneficiaries as survive the Insured, or if none survive the Insured to such Contingent Beneficiaries as survive the Insured; except that the share of any Primary Beneficiary who dies before receiving payment shall be paid in equal shares to the then surviving Primary Beneficiary, or, if none survives, in equal shares to the Contingent Beneficiaries; the share of any Contingent Beneficiary who dies before receiving payment shall be payable in equal shares to the then surviving Contingent Beneficiaries; and if all Primary and Contingent Beneficiaries die before receiving any payment, the proceeds shall be paid in one sum to the executor, administrator or assigns of the Insured.

INDEBTEDNESS: Any indebtedness to the Company on account of this Policy will be deducted in any settlement under this Policy.

INCONTESTABILITY: This Policy shall be incontestable after it shall have been in force during the lifetime of the Insured for two years from the Policy Date, except for non-payment of premiums. This incontestable clause shall not apply to any supplementary contract providing benefit in event of total disability of the Insured or for death by accidental means which may be made a part of this Policy.

SUICIDE: If the Insured shall commit suicide while sane or insane within two years from the Policy Date, the Company's liability hereunder shall be the premiums paid, without interest, less any indebtedness on this Policy.

TERMINATION:

This Policy will terminate on the earliest of:

1. the premium paid to date following our receipt of your written request to surrender; or
2. the date of the insured's death; or
3. the date of lapse; or
4. the date Policy ends, as shown in the Schedule.

GUARANTEED VALUES AFTER NON-PAYMENT OF PREMIUMS

AUTOMATIC CONTINUATION: If any premium due while this Policy has a Cash Value is not paid by the end of the Grace Period, this Policy will be automatically continued as nonparticipating extended term insurance. It will be for a level amount equal to the Insurance Amount that was in effect at the time of lapse.

OTHER OPTIONS: The Owner may elect, by making proper written application and submitting this Policy to the Company within sixty days after the due date of the unpaid premium, to accept the following options:

- (a) In lieu of such Automatic Continuation, this Policy may be surrendered for its Cash Surrender Value. Within such sixty day period, the cash value available shall be equal to the value available on the due date of the premium in default. The Cash Surrender Value is the Cash Value as shown in the Table of Guaranteed Values increased by any Accumulations and the cash value for any Additional Paid-Up Life Insurance less any existing indebtedness to the Company on this Policy.
- (b) In lieu of any Extended Insurance, this Policy may be continued as non-participating Paid-Up Life Insurance for a reduced amount.

PERIOD OF EXTENDED TERM INSURANCE OR AMOUNT OF PAID-UP LIFE INSURANCE: The period of Extended Term Insurance or the amount of Paid-Up Life Insurance shall be such as the Cash Surrender Value of the Policy less any indebtedness of this Policy will purchase as a net single premium at the attained age of the Insured on the due date of the premium in default. The Extended Term insurance or paid-up life insurance will not include any benefits provided by riders.

SURRENDER VALUE OF EXTENDED TERM INSURANCE OR PAID UP INSURANCE: The Extended Term Insurance or Paid-Up Life Insurance may be surrendered at any time by the Owner for the then cash value for such insurance, less any indebtedness to the Company on this Policy. In the event of such surrender within thirty-one days after any anniversary of the Policy Date, the cash value shall be calculated as of such anniversary.

EXPLANATION OF TABLES OF NONFORFEITURE VALUES: The Guaranteed Values applicable to this Policy are shown in the Table of Nonforfeiture Values on Page 3. These values have been calculated on the assumption that premiums have been paid to the end of the period shown or to the Policy Anniversary nearest the age shown and that there is no indebtedness to the Company on this Policy and no Accumulations and no Additional Paid-Up Life Insurance. Guaranteed Values for period not shown will be furnished on request. Allowance of a pro rata part of the current year's increase in Cash Value will be made for any fractional part of a year for which this Policy has been in force and premiums have been paid.

The Cash Value at the end of each policy year is calculated by the Commissioners Standard Non-Forfeiture Value Method with Adjusted Premiums as defined in the Standard Non-Forfeiture Law. This Policy has a Cash Value when the Standard Non-Forfeiture Value Method produces a positive result.

The Guaranteed Values and benefits available under this Policy are equal to or greater than the minimum required by any law to which this Policy is subject. The Loan Value is the same as the Cash Value increased by any Accumulations and the cash value for any Additional Paid-Up Life Insurance.

ACTUARIAL RESERVES:

The actuarial reserve calculations are based on the Commissioners Reserve Valuation Method using the Mortality Table, and interest as shown on the table on Page 3. The actuarial reserves are equal to or greater than those required by the law of the state in which this Policy is delivered.

AMOUNT OF DEATH BENEFIT: The amount of the death benefit will be the Face Amount shown on the Schedule Page less any policy debt.

We will pay the death benefit in a lump sum (cash), unless otherwise agreed. We will pay the benefit at our home office. This Policy must be turned into our home office prior to us paying the benefit.

If required by law in the state where this Policy was issued, we will add interest to our one sum payment.

SETTLEMENT OPTIONS

OPTIONAL MODES OF SETTLEMENT: In lieu of the payment of the proceeds in a single sum, all or a part of any amount payable,

- (a) upon the death of the Insured, or
- (b) upon maturity if this Policy is an endowment policy, or
- (c) upon surrender of the Policy, after ten years from the Policy Date, for the Cash Surrender Value,

will be retained by the Company and paid in accordance with one (or subject to the Company's consent more than one) of the options provided below.

ELECTION: While the Insured is living, the election of the mode of settlement may be made by filing written direction of the Owner with the Company accompanied by this Policy for endorsement. After the death of the Insured, if no election has been made, or if made has been revoked, the Beneficiary may, at any time within one year after date of death of the Insured and before payment by the Company of any part of the proceeds elect the mode of settlement subject to all of the conditions stated.

CONDITIONS OF PAYMENT: This Policy shall be surrendered to the Company at its Home Office before the first payment is made under any option, and Company will then issue to the payee a Settlement Certificate which will state the terms of payment. The Settlement Certificate shall bear (a) the date of receipt of proof of death of the Insured, or (b) the Maturity Date of the Endowment Policy, or (c) the date as of which the Cash Surrender Value is calculated.

- Option 1. **PROCEEDS HELD AND INTEREST ACCUMULATED:** The proceeds may be left with the Company with interest at the rate of 3% compounded annually. Both principal and interest shall be made payable at a specified time not beyond five years from the date of the Settlement Certificate or beyond the attainment of the payee's majority, whichever is later.
- Option 2. **PROCEEDS HELD AND INTEREST PAID:** The proceeds may be left with the Company during the lifetime of the payee or until a specified time agreed upon by the Company, with interest payable Annually, Semi-Annually, Quarterly, or Monthly at the end of each period. The interest payments on each \$1,000 of the proceeds so held will be as follows: Annually, \$30.00; Semi-Annually \$14.89; Quarterly \$7.42; Monthly \$2.47.
- Option 3. **INSTALLMENTS OF FIXED AMOUNT:** The proceeds may be paid by the Company in Annual, Semi-Annual, Quarterly, or Monthly installments, each of a fixed amount until the proceeds together with interest accruals at the rate of 3% compounded annually are exhausted. The amount payable each year shall not be less than 5% of the proceeds so applied.

Option 4. INSTALLMENTS FOR FIXED PERIOD: The proceeds may be paid by the Company in equal Annual, Semi-Annual, Quarterly, or Monthly installments over a fixed period of from one to thirty years. The amount of such installments for each \$1,000 of the proceeds so applied shall be determined from the Table below:

No. Of Years In Fixed Period	<u>Annual</u>	<u>Semi- Annual</u>	<u>Quarterly</u>	<u>Monthly</u>
1	\$1,000.00	\$ 503.69	\$ 252.78	\$ 84.47
2	507.39	255.57	128.26	42.86
3	343.23	172.88	86.76	28.99
4	261.19	131.56	66.02	22.06
5	211.99	106.78	53.39	17.91
6	179.22	90.27	45.30	15.14
7	155.83	78.49	39.39	13.16
8	138.31	69.67	34.96	11.68
9	124.69	62.81	31.52	10.53
10	113.82	57.33	28.77	9.61
11	104.93	52.85	26.52	8.86
12	97.54	49.13	24.66	8.24
13	91.29	45.98	23.08	7.71
14	85.95	43.29	21.73	7.26
15	81.33	40.97	20.56	6.87
16	77.29	38.93	19.54	6.53
17	73.74	37.14	18.64	6.23
18	70.59	35.56	17.84	5.96
19	67.78	34.14	17.13	5.73
20	65.26	32.87	16.50	5.51
21	62.98	31.72	15.92	5.32
22	60.92	30.69	15.40	5.15
23	59.04	29.74	14.92	4.99
24	57.33	28.88	14.49	4.84
25	55.76	28.09	14.09	4.71
26	54.31	27.36	13.73	4.59
27	52.97	26.68	13.39	4.47
28	51.74	26.06	13.08	4.37
29	50.60	25.49	12.79	4.27
30	49.53	24.95	12.52	4.18

Option 5. INSTALLMENTS FOR GUARANTEED PERIOD AND LIFE THEREAFTER: The proceeds may be paid by the Company in equal monthly installments for a guaranteed period of ten or twenty years and for as long thereafter as the payee shall live. The amount of such monthly installments for each \$1,000 of the proceeds so applied shall be determined from the Table below using the amount of Monthly Installment corresponding to the age of the Payee nearest birthday when the first installment is due.

		Monthly Installment For 10 Years Guaranteed And For <u>Life Thereafter</u>		Monthly Installment For 20 Years Guaranteed And For <u>Life Thereafter</u>				Monthly Installment For 10 Years Guaranteed And For <u>Life Thereafter</u>		Monthly Installment For 20 Years Guaranteed And For <u>Life Thereafter</u>	
<u>Age</u>		<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>		<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>
10		\$2.90	\$2.83	\$2.90	\$2.83	48		\$4.27	\$3.94	\$4.13	\$3.88
AND						49		4.35	4.00	4.19	3.93
UNDER						50		4.43	4.07	4.25	3.99
11		2.91	2.84	2.91	2.84	51		4.52	4.14	4.31	4.05
12		2.93	2.85	2.93	2.85	52		4.61	4.22	4.37	4.11
13		2.94	2.87	2.94	2.87	53		4.70	4.30	4.44	4.18
14		2.96	2.88	2.96	2.88	54		4.80	4.38	4.50	4.25
15		2.98	2.90	2.97	2.89	55		4.90	4.47	4.57	4.31
16		3.00	2.91	2.99	2.91	56		5.01	4.57	4.64	4.39
17		3.01	2.93	3.01	2.92	57		5.12	4.67	4.71	4.46
18		3.03	2.94	3.03	2.94	58		5.24	4.77	4.77	4.53
19		3.05	2.96	3.05	2.96	59		5.36	4.88	4.84	4.61
20		3.08	2.98	3.07	2.97	60		5.50	5.00	4.91	4.68
21		3.10	2.99	3.09	2.99	61		5.63	5.13	4.97	4.76
22		3.12	3.01	3.11	3.01	62		5.78	5.26	5.03	4.83
23		3.14	3.03	3.14	3.03	63		5.93	5.40	5.09	4.90
24		3.17	3.05	3.16	3.05	64		6.09	5.55	5.15	4.97
25		3.19	3.07	3.18	3.07	65		6.25	5.70	5.21	5.04
26		3.22	3.10	3.21	3.09	66		6.43	5.87	5.25	5.11
27		3.25	3.12	3.24	3.11	67		6.60	6.04	5.30	5.17
28		3.28	3.14	3.27	3.14	68		6.79	6.22	5.34	5.23
29		3.31	3.17	3.30	3.16	69		6.98	6.41	5.37	5.28
30		3.34	3.19	3.33	3.19	70		7.17	6.60	5.40	5.33
31		3.38	3.22	3.36	3.21	71		7.36	6.81	5.43	5.37
32		3.41	3.25	3.39	3.24	72		7.56	7.01	5.45	5.40
33		3.45	3.28	3.43	3.27	73		7.76	7.23	5.47	5.43
34		3.49	3.31	3.46	3.30	74		7.95	7.44	5.48	5.45
35		3.53	3.34	3.50	3.33	75		8.14	7.66	5.49*	5.47*
36		3.57	3.38	3.54	3.36	76		8.33	7.87		
37		3.62	3.41	3.58	3.39	77		8.50	8.08		
38		3.66	3.45	3.62	3.43	78		8.67	8.29		
39		3.71	3.49	3.66	3.47	79		8.82	8.48		
40		3.76	3.53	3.71	3.50	80		8.96	8.67		
41		3.82	3.57	3.75	3.55	81		9.09	8.83		
42		3.87	3.62	3.80	3.59	82		9.19	8.99		
43		3.93	3.67	3.85	3.63	83		9.29	9.12		
44		4.00	3.71	3.90	3.68	84		9.36	9.23		
45		4.06	3.77	3.96	3.72	85		9.43	9.33		
46		4.13	3.82	4.01	3.77	AND					
47		4.20	3.88	4.07	3.82	OVER					

DATE OF FIRST PAYMENT: The first installment payable under Options 3, 4, and 5 shall be due as of the date of the Settlement Certificate.

PAYMENT UPON DEATH OF PAYEE: At the death of the payee, the Company will pay:

Under Option 1, 2, or 3, any unpaid proceeds with any accrued interest;

Under Option 4 or 5, the remaining unpaid installments for the fixed or guaranteed period discounted on the basis of interest at 3% compounded annually.

Unless otherwise agreed by the Company at the time of the election of the Settlement Option, such payment will be made in a single sum to the Payee's executor or administrator.

PROTECTION AGAINST CREDITOR CLAIMS: Unless agreed to by the Company at the time of election of the Settlement Option, no payee shall have the right to assign, encumber, alienate, anticipate or commute any payments or to make any change in the Settlement Option elected; and, except as provided by law, no payments shall be subject to the debts, contracts or engagements of any payee, not to execution or other legal process on behalf of any creditor of any payee.

GENERAL SETTLEMENT PROVISIONS: The Company reserves the right to discharge its liability fully by paying in one sum the proceeds then accruing to any payee: (a) if the amount to be applied under any option for the benefit of such payee is or becomes less than \$1,000; or (b) if periodic payments to such payee are or become less than \$20.00; or (c) if such payee is other than a natural person taking in his own right; or (d) if such payee is an assignee; or (e) upon maturity as an endowment or upon surrender for the Cash Surrender Value if such payee is other than the Insured; or (f) unless the Company has otherwise agreed, if such payee is not the person initially entitled to payment.

LIFE POLICY
Premiums Payable for Period Shown in Schedule
Face Amount Payable at Death of Insured,
PARTICIPATING



Administrative Office: P O Box 341989
Austin, Texas 78734
(800) 554-4956

Home Office: 1605 LBJ Freeway, Suite 710
Dallas, Texas 75234
(469) 522-4400 -FAX (469) 522-4401

AMERICAN BENEFIT LIFE INSURANCE COMPANY agrees to pay the Face Amount subject to the terms of this Policy to the Assignee (if applicable) or to the designated Beneficiary or Beneficiaries upon receipt at its Home Office of due proof of the death of the Insured provided such death occurs during the continuance of this Policy.

CONSIDERATION FOR ISSUING

This Policy is issued in consideration of:

1. the application; and
2. the payment of premiums as provided.

PARTICIPATION

At the end of the first policy year and annually thereafter while this Policy is in force, the Company will determine and apportion the share of the divisible surplus arising from the Company's participating business to be credited as a Dividend to this Policy.

THIRTY-DAY RIGHT TO EXAMINE POLICY

If, for some reason, you are not satisfied with this policy, you may return it within 30 days after you receive it. You may return the policy to the Company or to the agent who sold it to you, either by delivery or by mailing. Upon return of the policy, it will be cancelled from the start and any premium paid will be refunded.

Signed at the Home Office of American Benefit Life Insurance Company, as of the Policy Date.

A handwritten signature in black ink that reads "Louis J. Corra".

Secretary

A handwritten signature in black ink that reads "B. A. Big.".

President

LIFE POLICY
Premiums Payable for Period Shown in Schedule
Face Amount Payable at Death of Insured,
LIMITED BENEFIT IN THE FIRST TWO YEARS
PARTICIPATING

SCHEDULE OF BENEFITS AND PREMIUMS

FACE AMOUNT YEAR 1: Forty Percent (40%) of Ultimate Face Amount
FACE AMOUNT YEAR 2: Seventy-Five Percent (75%) of Ultimate Face Amount
FACE AMOUNT YEAR 3 & AFTER: One Hundred Percent (100%) of Ultimate Face Amount

Policy Number	00001	Age at Issue	35
Policy Date	12/01/09	Ultimate Face Amount	\$5,000.00
Type of Policy	Whole Life	Scheduled Premium	\$507.00
Classification	Standard		
Insured's Sex	Male		

Insured's Name **John Doe**

Owner's Name **John Doe**

Beneficiary's Name **Jane Doe**

PREMIUMS PAYABLE FOR [10] YEARS

Rider(s) Included:

[ABL-Child-1209]
[ABL-ADB-LB-1209]
[ABL-AWAY-1209]
[ABL-ADB-1209]

POLICY PREMIUM MODES

ANNUAL	SEMI-ANNUAL	QUARTERLY	MONTHLY <u>DIRECT</u>	MONTHLYBANK DRAFT
[\$507.00]	[\$253.50]	[\$126.75]	[\$42.25]	[\$38.45]

Table of Nonforfeiture Values For Entire Sum Insured

End Policy Year	Cash or Loan Value	Paid-up Life Insurance	Extended Term Insurance	
			Years	Days
1	0	0	0	0
2	77.00	380.00	4	276
3	215.30	1,025.00	11	85
4	359.95	1,645.00	16	88
5	511.25	2,245.00	20	68
6	669.55	2,825.00	23	187
7	835.10	3,390.00	26	151
8	1,008.40	3,940.00	29	66
9	1,189.80	4,480.00	31	353
10	1,379.80	-Paid Up-	-Paid Up-	-Paid Up-
15	1,655.65	-	-	-
20	1,967.55	-	-	-
AGE				
60	4,489.90	-Paid Up-	-Paid Up-	-Paid Up-
65	5,000.00	-	-	-

Reserve Method: Commissioners Reserve Valuation Method

Mortality Tables:

- Reserves, Cash Values, Reduced Paid Up 1980 CSO age last birthday
- Extended Term Insurance 1980 CET age last birthday

Interest rate for reserves: 4.0% all years Interest rate for cash values: 5.0% all years

Loan interest rate: 7.4% per annum payable in advance

DEFINITIONS

In this policy:

The Company, We, Our, or Us
refers to AMERICAN BENEFIT LIFE
INSURANCE COMPANY.

YOU or YOUR

refers to the owner of this Policy, as shown in the application unless subsequently changed. The owner may be someone other than the insured.

INSURED

is the person whose life is insured under this Policy. The insured is named in the Schedule.

BENEFICIARY

means the person to receive the benefits payable at the insured's death.

OWNER

refers to the owner of this Policy; the owner is the person who may exercise all Policy privileges and rights while the insured is living. The owner is named in the Schedule.

POLICY DATE

means the date this Policy begins. This is the date from which Policy anniversaries, Policy years, Policy months, and premium due dates are determined. The Policy date is shown in the Schedule.

POLICY ANNIVERSARY

means the same date and month as the Policy dated for each succeeding year this Policy remains in force.

POLICY YEAR

means the period from the Policy date to the first Policy anniversary, or from one Policy anniversary to the next. A Policy year does not include the Policy anniversary at the end of the Policy year.

WRITTEN REQUEST

means a request in writing signed by you and acceptable to us. We may require that your Policy be sent in with your written request.

TERMINATE

means the insured's life is no longer insured under this Policy.

AGE

means the insured's age at the insured's last birthday. The insured's age at any Policy anniversary is the insured's age at the insured's last birthday.

LAPSE

means termination of this Policy due to nonpayment of premium.

REINSTATEMENT

means the Policy is put back in force after it has lapsed.

RIDER

means an additional agreement attached to this Policy.

GENERAL PROVISIONS

CONTRACT

This Policy is issued in consideration of the application for this Policy and the payment of the premiums.

The contract is:

1. this policy;
2. applications, riders and amendments at the time of issue; and
3. all later applications, riders and amendments we may attach or send you to attach.

Any statements made in the application(s) either by you or by the insured will, in the absence of fraud, be considered representations and not warranties. Only statements made in the attached application(s) may be used to deny a claim or void this Policy.

No change or waiver of any Policy provisions will be valid unless they are made in writing by us and signed by two of our Officers. No agent or other person has the authority to change or waive any provision of this Policy.

Any additional benefit rider attached to this Policy will become a part of this Policy and will be subject to all the terms and conditions of this Policy unless we state otherwise

EFFECTIVE DATE OF COVERAGE

Coverage begins at 12:01 A.M. Standard Time at your residence on the applicable effective date. The effective dates of coverage under this Policy will be:

1. the Policy date shown on the Schedule Page for the death benefit and any riders issued on the initial application and
2. the Policy anniversary date on or after the date we approve the application for any additional benefits applied for in a later application.

DIVIDEND OPTIONS: Any amount credited to this Policy as a Dividend will be used to purchase participating Additional Paid-up Life Insurance.

DIVIDEND CREDITED AFTER DEATH: Any Dividend that may be credited to this Policy by the Company, after the death of Insured shall be paid to the Assignee, if applicable, or if the Policy is not assigned, to the designated Beneficiary or Beneficiaries named by the Owner, as part of the proceeds.

SURRENDER OF ADDITIONAL PAID-UP LIFE INSURANCE: The Owner may, upon written request filed with the Company, elect to receive in cash the cash value for any Additional Paid-up Life Insurance, provided the Policy is not assigned or provided such Additional Paid-Up Life Insurance is not required as security for indebtedness to the Company on this Policy. At the death of the Insured, the amount of any Additional Paid-Up Life Insurance shall be paid to the Assignee (if applicable), or to the designated Beneficiary or Beneficiaries as part of the proceeds after any indebtedness to the Company on this Policy.

AMOUNT OF DEATH BENEFIT: The amount of the death benefit will be determined as follows:

1. the Death Benefit shown on the Schedule Page, modified as follows:
 - (a) During the first year that the policy is in effect (Prior to the First Policy Anniversary), the Death Benefit will equal Forty Percent (40%) of the Ultimate Face Amount as shown on the Schedule Page.
 - (b) During the second year that the policy is in effect (Following the First Policy Anniversary and Prior to the Second Policy Anniversary), the Death Benefit will equal Seventy Five Percent (75%) of the Ultimate Face Amount as shown on the Schedule Page.
 - (c) After the first two years in which the policy is in effect (After the Second Policy Anniversary), the death benefit shall equal the Ultimate Face Amount of this policy plus any participating Additional Paid-up Life Insurance resulting from the crediting of dividends paid on this policy.
2. the portion of any premium paid beyond the Policy month that death occurs;

less:

1. any policy debt
2. any premium due and unpaid as of the date of death

LUMP SUM

We will pay the death benefit in a lump sum (cash), unless otherwise agreed. We will pay the benefit at our home office. This Policy must be turned into our home office prior to us paying the benefit

INTEREST ON PAYMENT

If required by law in the state where this Policy was issued, We will add interest to our one sum payment.

CONFORMITY WITH STATE STATUTES: Any provision of this Policy which on the Policy Date is in conflict with the statutes of the state in which this Policy is delivered, is hereby amended to conform to such state statutes.

MISSTATEMENT OF AGE OR SEX: If the age or sex of the insured has been misstated, any amount payable by the Company shall be such as the premium would have purchased on the Policy Date at the correct age and sex.

OWNERSHIP: The Owner of this Policy may exercise all the rights and the privileges of ownership subject to subsequent assignment or transfer. Unless another is named as Owner in the Application, the Insured shall be the Owner of this Policy from its inception. Any other person named as Owner in the Application shall be the Owner of this Policy from its inception.

If, however, the Insured is younger than age fifteen (nearest birthday) on the Policy Date, the person named as Premium Payor in the Application shall be the Owner of this Policy from its inception; but after the Insured attains the age of twenty-one years, the Insured shall be the Owner of this Policy. In the event of the death or legal incapacity of the Premium Payor, the Owner of this Policy, until the Insured attains age twenty-one shall be the beneficiary, if legally competent. In the event of the death or legal incapacity of both the Premium Payor and the Beneficiary, the Owner of this Policy, until the Insured attains age twenty-one, shall be the legally appointed Guardian of the Insured.

ASSIGNMENT: The Owner shall have the right to assign this Policy. The Company shall not be charged with notice of any assignment of any interest in this Policy until the original assignment or a signed copy has been filed with the Company at its Home Office. The company assumes no responsibility as to the validity or effect of any assignment and may rely solely on the assignee's statement as to the amount of his interest. Any indebtedness to the Company on account of this Policy shall be a lien superior to the rights of any assignee whether the indebtedness be created before or after the assignment.

BENEFICIARY AND ENDORSEMENT: The Owner may designate one or more Primary Beneficiaries and one or more contingent Beneficiaries; and, if the rights to change beneficiary has been reserved, may at any time during the lifetime of the Insured, revoke or change any previous designation by giving written notice to the Company at its Home Office, accompanied by this Policy for endorsement, subject to any then existing assignment. After endorsement by the Company such revocation or change shall take effect as of the date the Owner signed the notice, whether or not the Insured is living on the date of such endorsement, but without prejudice to the Company on account of any payment made by it prior to such endorsement.

PREMIUM PAYMENTS: All premium payments are due in advance and payable at the Home Office of the Company or to an authorized agent, but only in exchange for the Company's Receipt signed by the President or Secretary and countersigned by such agent. Premium payments shall be made for the period and method and in the amount stated in the Schedule on the first page of this Policy. No premium payment will maintain this Policy in force longer than the period for which such payment is made, except as otherwise provided herein. The portion of the premiums payable for any Supplementary Contract attached to this Policy shall be subject to any conditions contained in such Supplementary Contract.

The first premium payment is due on the Policy Date. Thereafter during the lifetime of the Insured, premium

payments are due at the expiration of each period for which payment has previously been made until premiums shall have been paid for the Number of Years Payable shown in the Schedule.

GRACE PERIOD: Any premium not paid on or before the date it falls due is in default, but a Grace Period of thirty-one days without interest will be allowed for the payment of every premium after the first, during which period this Policy will continue in force. If any premium in default is not paid during the Grace Period, this Policy shall terminate and have no value, except, as set forth under Guaranteed Values and Provisions. Should death occur during the Grace Period any unpaid premium will be deducted from the amount otherwise payable.

REINSTATEMENT: After termination because of non-payment of premium, this Policy, unless surrendered, may be reinstated within three years after default, upon evidence of the insurability of the Insured satisfactory to the Company and upon payment of all past due premiums with interest at the loan interest rate compounded annually and the payment or reinstatement with interest of any indebtedness to the Company existing upon this Policy at date of default.

LOANS: No loan is permitted under this policy if it is assigned. Whenever this Policy has a Loan Value (see Table of Guaranteed Values) the Owner may obtain a loan from the Company under this Loans provision on the sole security and proper assignment of this Policy to the Company for an amount not exceeding such Loan Value at the end of the current policy year.

Any loan under this Policy shall bear interest at a rate shown on the Schedule Page payable annually in advance on each anniversary date to this Policy.

Loan interest in advance to the end of the current policy year and any existing indebtedness to the Company on this Policy shall be paid out of any loan and the Company may require that all unpaid premiums due before the next Policy anniversary be paid out of any loan.

Interest not paid when due will be added to the amount of the loan and bear interest in advance at the same rate unless the total indebtedness then equals or exceeds the Loan Value of this Policy in which event non-payment of interest shall terminate the Policy; however, such termination shall not become effective until thirty-one days after notice that such termination will occur has been mailed by the Company to the last known address of the Owner and any assignee of record.

The whole of any such loan, or any part not less than \$10, may be repaid at any time prior to the death of the Insured or prior to the expiration of the Grace Period for any premium in default. Unearned interest on sums repaid will be duly credited or refunded.

The Company may defer the granting of any loan (other than to pay premiums on policies in this Company) for not exceeding six months from the date written request for such loan is received by the Company.

SETTLEMENTS: Before any settlements shall be made, the Company will require surrender of this Policy and satisfactory proof of the interest of the claimant. All settlements are payable at the Home Office of the Company. The Company reserves the right to defer the payment of any Cash Surrender Value of this Policy for a period not exceeding six months from the date written request for such Cash Surrender Value is received by the Company.

SUCCESSION: Unless assigned, or otherwise directed by the Owner, the proceeds of this Policy (unless payable under a Settlement Option) shall be payable in equal shares to such Primary Beneficiaries as survive the Insured, or if none survive the Insured to such Contingent Beneficiaries as survive the Insured; except that the share of any Primary Beneficiary who dies before receiving payment shall be paid in equal shares to the then surviving Primary Beneficiary, or, if none survives, in equal shares to the Contingent Beneficiaries; the share of any Contingent Beneficiary who dies before receiving payment shall be payable in equal shares to the then surviving Contingent Beneficiaries; and if all Primary and Contingent Beneficiaries die before receiving any payment, the proceeds shall be paid in one sum to the executor, administrator or assigns of the Insured.

INDEBTEDNESS: Any indebtedness to the Company on account of this Policy will be deducted in any settlement under this Policy.

INCONTESTABILITY: This Policy shall be incontestable after it shall have been in force during the lifetime of the Insured for two years from the Policy Date, except for non-payment of premiums. This incontestable clause shall not apply to any supplementary contract providing benefit in event of total disability of the Insured or for death by accidental means which may be made a part of this Policy.

SUICIDE: If the Insured shall commit suicide while sane or insane within two years from the Policy Date, the Company's liability hereunder shall be the premiums paid, without interest, less any indebtedness on this Policy.

TERMINATION:

This Policy will terminate on the earliest of:

1. the premium paid to date following our receipt of your written request to surrender; or
2. the date of the insured's death; or
3. the date of lapse; or
4. the date Policy ends, as shown in the Schedule.

GUARANTEED VALUES AFTER NON-PAYMENT OF PREMIUMS

AUTOMATIC CONTINUATION: If any premium due while this Policy has a Cash Value is not paid by the end of the Grace Period, this Policy will be automatically continued as nonparticipating extended term insurance. It will be for a level amount equal to the Insurance Amount that was in effect at the time of lapse.

OTHER OPTIONS: The Owner may elect, by making proper written application and submitting this Policy to the Company within sixty days after the due date of the unpaid premium, to accept the following options:

- (a) In lieu of such Automatic Continuation, this Policy may be surrendered for its Cash Surrender Value. Within such sixty day period, the cash value available shall be equal to the value available on the due date of the premium in default. The Cash Surrender Value is the Cash Value as shown in the Table of Guaranteed Values increased by any Accumulations and the cash value for any Additional Paid-Up Life Insurance less any existing indebtedness to the Company on this Policy.
- (b) In lieu of any Extended Insurance, this Policy may be continued as non-participating Paid-Up Life Insurance for a reduced amount.

PERIOD OF EXTENDED TERM INSURANCE OR AMOUNT OF PAID-UP LIFE INSURANCE: The period of Extended Term Insurance or the amount of Paid-Up Life Insurance shall be such as the Cash Surrender Value of the Policy less any indebtedness of this Policy will purchase as a net single premium at the attained age of the Insured on the due date of the premium in default. The Extended Term insurance or paid-up life insurance will not include any benefits provided by riders.

SURRENDER VALUE OF EXTENDED TERM INSURANCE OR PAID UP INSURANCE: The Extended Term Insurance or Paid-Up Life Insurance may be surrendered at any time by the Owner for the then cash value for such insurance, less any indebtedness to the Company on this Policy. In the event of such surrender within thirty-one days after any anniversary of the Policy Date, the cash value shall be calculated as of such anniversary.

EXPLANATION OF TABLES OF NONFORFEITURE VALUES: The Guaranteed Values applicable to this Policy are shown in the Table of Nonforfeiture Values on Page 3. These values have been calculated on the assumption that premiums have been paid to the end of the period shown or to the Policy Anniversary nearest the age shown and that there is no indebtedness to the Company on this Policy and no Accumulations and no Additional Paid-Up Life Insurance. Guaranteed Values for period not shown will be furnished on request. Allowance of a pro rata part of the current year's increase in Cash Value will be made for any fractional part of a year for which this Policy has been in force and premiums have been paid.

The Cash Value at the end of each policy year is calculated by the Commissioners Standard Non-Forfeiture Value Method with Adjusted Premiums as defined in the Standard Non-Forfeiture Law. This Policy has a Cash Value when the Standard Non-Forfeiture Value Method produces a positive result.

The Guaranteed Values and benefits available under this Policy are equal to or greater than the minimum required by any law to which this Policy is subject. The Loan Value is the same as the Cash Value increased by any Accumulations and the cash value for any Additional Paid-Up Life Insurance.

ACTUARIAL RESERVES:

The actuarial reserve calculations are based on the Commissioners Reserve Valuation Method using the Mortality Table, and interest as shown on the table on Page 3. The actuarial reserves are equal to or greater than those required by the law of the state in which this Policy is delivered.

SETTLEMENT OPTIONS

OPTIONAL MODES OF SETTLEMENT: In lieu of the payment of the proceeds in a single sum, all or a part of any amount payable,

- (a) upon the death of the Insured, or
- (b) upon maturity if this Policy is an endowment policy, or
- (c) upon surrender of the Policy, after ten years from the Policy Date, for the Cash Surrender Value, will be retained by the Company and paid in accordance with one (or subject to the Company's consent more than one) of the options provided below.

ELECTION: While the Insured is living, the election of the mode of settlement may be made by filing written direction of the Owner with the Company accompanied by this Policy for endorsement. After the death of the Insured, if no election has been made, or if made has been revoked, the Beneficiary may, at any time within one year after date of death of the Insured and before payment by the Company of any part of the proceeds elect the mode of settlement subject to all of the conditions stated.

CONDITIONS OF PAYMENT: This Policy shall be surrendered to the Company at its Home Office before the first payment is made under any option, and Company will then issue to the payee a Settlement Certificate which will state the terms of payment. The Settlement Certificate shall bear (a) the date of receipt of proof of death of the Insured, or (b) the Maturity Date of the Endowment Policy, or (c) the date as of which the Cash Surrender Value is calculated.

- Option 1. **PROCEEDS HELD AND INTEREST ACCUMULATED:** The proceeds may be left with the Company with interest at the rate of 3% compounded annually. Both principal and interest shall be made payable at a specified time not beyond five years from the date of the Settlement Certificate or beyond the attainment of the payee's majority, whichever is later.
- Option 2. **PROCEEDS HELD AND INTEREST PAID:** The proceeds may be left with the Company during the lifetime of the payee or until a specified time agreed upon by the Company, with interest payable Annually, Semi-Annually, Quarterly, or Monthly at the end of each period. The interest payments on each \$1,000 of the proceeds so held will be as follows: Annually, \$30.00; Semi-Annually \$14.89; Quarterly \$7.42; Monthly \$2.47.
- Option 3. **INSTALLMENTS OF FIXED AMOUNT:** The proceeds may be paid by the Company in Annual, Semi-Annual, Quarterly, or Monthly installments, each of a fixed amount until the proceeds together with interest accruals at the rate of 3% compounded annually are exhausted. The amount payable each year shall not be less than 5% of the proceeds so applied.
- Option 4. **INSTALLMENTS FOR FIXED PERIOD:** The proceeds may be paid by the Company in equal Annual, Semi-Annual, Quarterly, or Monthly installments over a fixed period of from one to thirty years. The amount of such installments for each \$1,000 of the proceeds so applied shall be determined from the Table below:

No. Of Years In Fixed Period	<u>Annual</u>	<u>Semi- Annual</u>	<u>Quarterly</u>	<u>Monthly</u>
1	\$1,000.00	\$ 503.69	\$ 252.78	\$ 84.47

2	507.39	255.57	128.26	42.86
3	343.23	172.88	86.76	28.99
4	261.19	131.56	66.02	22.06
5	211.99	106.78	53.39	17.91
6	179.22	90.27	45.30	15.14
7	155.83	78.49	39.39	13.16
8	138.31	69.67	34.96	11.68
9	124.69	62.81	31.52	10.53
10	113.82	57.33	28.77	9.61
11	104.93	52.85	26.52	8.86
12	97.54	49.13	24.66	8.24
13	91.29	45.98	23.08	7.71
14	85.95	43.29	21.73	7.26
15	81.33	40.97	20.56	6.87
16	77.29	38.93	19.54	6.53
17	73.74	37.14	18.64	6.23
18	70.59	35.56	17.84	5.96
19	67.78	34.14	17.13	5.73
20	65.26	32.87	16.50	5.51
21	62.98	31.72	15.92	5.32
22	60.92	30.69	15.40	5.15
23	59.04	29.74	14.92	4.99
24	57.33	28.88	14.49	4.84
25	55.76	28.09	14.09	4.71
26	54.31	27.36	13.73	4.59
27	52.97	26.68	13.39	4.47
28	51.74	26.06	13.08	4.37
29	50.60	25.49	12.79	4.27
30	49.53	24.95	12.52	4.18

Option 5. **INSTALLMENTS FOR GUARANTEED PERIOD AND LIFE THEREAFTER:** The proceeds may be paid by the Company in equal monthly installments for a guaranteed period of ten or twenty years and for as long thereafter as the payee shall live. The amount of such monthly installments for each \$1,000 of the proceeds so applied shall be determined from the Table below using the amount of Monthly Installment corresponding to the age of the Payee nearest birthday when the first installment is due.

Monthly Installment For 10 Years Guaranteed And For <u>Life Thereafter</u>			Monthly Installment For 20 Years Guaranteed And For <u>Life Thereafter</u>		Monthly Installment For 10 Years Guaranteed And For* <u>Life Thereafter</u>			Monthly Installment For 20 Years Guaranteed And For* <u>Life Thereafter</u>	
<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>
10	\$2.90	\$2.83	\$2.90	\$2.83	48	\$4.27	\$3.94	\$4.13	\$3.88
AND					49	4.35	4.00	4.19	3.93
UNDER					50	4.43	4.07	4.25	3.99
11	2.91	2.84	2.91	2.84	51	4.52	4.14	4.31	4.05
12	2.93	2.85	2.93	2.85	52	4.61	4.22	4.37	4.11
13	2.94	2.87	2.94	2.87	53	4.70	4.30	4.44	4.18
14	2.96	2.88	2.96	2.88	54	4.80	4.38	4.50	4.25
15	2.98	2.90	2.97	2.89	55	4.90	4.47	4.57	4.31
16	3.00	2.91	2.99	2.91	56	5.01	4.57	4.64	4.39
17	3.01	2.93	3.01	2.92	57	5.12	4.67	4.71	4.46
18	3.03	2.94	3.03	2.94	58	5.24	4.77	4.77	4.53
19	3.05	2.96	3.05	2.96	59	5.36	4.88	4.84	4.61
20	3.08	2.98	3.07	2.97	60	5.50	5.00	4.91	4.68
21	3.10	2.99	3.09	2.99	61	5.63	5.13	4.97	4.76
22	3.12	3.01	3.11	3.01	62	5.78	5.26	5.03	4.83
23	3.14	3.03	3.14	3.03	63	5.93	5.40	5.09	4.90
24	3.17	3.05	3.16	3.05	64	6.09	5.55	5.15	4.97
25	3.19	3.07	3.18	3.07	65	6.25	5.70	5.21	5.04
26	3.22	3.10	3.21	3.09	66	6.43	5.87	5.25	5.11
27	3.25	3.12	3.24	3.11	67	6.60	6.04	5.30	5.17
28	3.28	3.14	3.27	3.14	68	6.79	6.22	5.34	5.23
29	3.31	3.17	3.30	3.16	69	6.98	6.41	5.37	5.28
30	3.34	3.19	3.33	3.19	70	7.17	6.60	5.40	5.33
31	3.38	3.22	3.36	3.21	71	7.36	6.81	5.43	5.37
32	3.41	3.25	3.39	3.24	72	7.56	7.01	5.45	5.40
33	3.45	3.28	3.43	3.27	73	7.76	7.23	5.47	5.43
34	3.49	3.31	3.46	3.30	74	7.95	7.44	5.48	5.45
35	3.53	3.34	3.50	3.33	75	8.14	7.66	5.49*	5.47*
36	3.57	3.38	3.54	3.36	76	8.33	7.87		
37	3.62	3.41	3.58	3.39	77	8.50	8.08		
38	3.66	3.45	3.62	3.43	78	8.67	8.29		
39	3.71	3.49	3.66	3.47	79	8.82	8.48		
40	3.76	3.53	3.71	3.50	80	8.96	8.67		
41	3.82	3.57	3.75	3.55	81	9.09	8.83		
42	3.87	3.62	3.80	3.59	82	9.19	8.99		
43	3.93	3.67	3.85	3.63	83	9.29	9.12		
44	4.00	3.71	3.90	3.68	84	9.36	9.23		
45	4.06	3.77	3.96	3.72	85	9.43	9.33		
46	4.13	3.82	4.01	3.77	AND				
47	4.20	3.88	4.07	3.82	OVER				

DATE OF FIRST PAYMENT: The first installment payable under Options 3, 4, and 5 shall be due as of the date of the Settlement Certificate.

PAYMENT UPON DEATH OF PAYEE: At the death of the payee, the Company will pay:

Under Option 1, 2, or 3, any unpaid proceeds with any accrued interest;

Under Option 4 or 5, the remaining unpaid installments for the fixed or guaranteed period discounted on the basis of interest at 3% compounded annually.

Unless otherwise agreed by the Company at the time of the election of the Settlement Option, such payment will be made in a single sum to the Payee's executor or administrator.

PROTECTION AGAINST CREDITOR CLAIMS: Unless agreed to by the Company at the time of election of the Settlement Option, no payee shall have the right to assign, encumber, alienate, anticipate or commute any payments or to make any change in the Settlement Option elected; and, except as provided by law, no payments shall be subject to the debts, contracts or engagements of any payee, not to execution or other legal process on behalf of any creditor of any payee.

GENERAL SETTLEMENT PROVISIONS: The Company reserves the right to discharge its liability fully by paying in one sum the proceeds then accruing to any payee:

- (a) if the amount to be applied under any option for the benefit of such payee is or becomes less than \$1,000; or
- (b) if periodic payments to such payee are or become less than \$20.00; or
- (c) if such payee is other than a natural person taking in his own right; or
- (d) if such payee is an assignee; or
- (e) upon maturity as an endowment or upon surrender for the Cash Surrender Value if such payee is other than the Insured; or
- (f) unless the Company has otherwise agreed, if such payee is not the person initially entitled to payment.

LIFE POLICY
Premiums Payable for Period Shown in Schedule
Face Amount Payable at Death of Insured,
LIMITED BENEFIT IN THE FIRST TWO YEARS
PARTICIPATING



American Benefit Life
Insurance Company

Administrative Office: P O Box 341989
Austin, Texas 78734
(800) 554-4956

Home Office: 1605 LBJ Freeway, Suite 710
Dallas, Texas 75234
(469) 522-4400 -FAX (469) 522-4401

AMERICAN BENEFIT LIFE INSURANCE COMPANY agrees to pay the Face Amount subject to the terms of this Policy to the Assignee (if applicable) or to the designated Beneficiary or Beneficiaries upon receipt at its Home Office of due proof of the death of the Insured provided such death occurs during the continuance of this Policy.

CONSIDERATION FOR ISSUING

This Policy is issued in consideration of:

1. the application; and
2. the payment of premiums as provided.

PARTICIPATION

At the end of the first policy year and annually thereafter while this Policy is in force, the Company will determine and apportion the share of the divisible surplus arising from the Company's participating business to be credited as a Dividend to this Policy.

THIRTY-DAY RIGHT TO EXAMINE POLICY

If, for some reason, you are not satisfied with this policy, you may return it within 30 days after you receive it. You may return the policy to the Company or to the agent who sold it to you, either by delivery or by mailing. Upon return of the policy, it will be cancelled from the start and any premium paid will be refunded.

Signed at the Home Office of American Benefit Life Insurance Company, as of the Policy Date.

Secretary

President

LIFE POLICY
Single Premium Paid as Shown in Schedule
Face Amount Payable at Death of Insured
PARTICIPATING

SCHEDULE OF BENEFITS AND PREMIUMS

<u>Policy Number</u>	<u>00001</u>	<u>Age at Issue</u>	<u>35</u>
<u>Policy Date</u>	<u>12/01/09</u>	<u>Face Amount</u>	<u>\$5,000.00</u>
<u>Type of Policy</u>	<u>Whole Life</u>	<u>Single Premium</u>	<u>\$5,000.00</u>
<u>Classification</u>	<u>Standard</u>		
<u>Insured's Sex</u>	<u>Male</u>		

Insured's Name **John Doe**

Owner's Name **John Doe**

Beneficiary's Name **Jane Doe**

Riders Included:
[ABL-Child-1209]

**Table of Nonforfeiture Values
For Entire Sum Insured**

End Policy Year	Cash or Loan Value	Paid-up Life Insurance	Extended Term Insurance Face Amount
1	974.45	-Paid Up-	-Paid Up-
2	1,013.95	-	-
3	1,054.80	-	-
4	1,097.10	-	-
5	1,140.75	-	-
6	1,185.75	-	-
7	1,232.15	-	-
8	1,279.95	-	-
9	1,329.15	-	-
10	1,379.80	-	-
15	1,655.65	-	-
20	1,967.55	-	-
AGE			
60	4,489.90	-Paid Up-	-Paid Up-
65	5,000.00	-	-

Reserve Method: Commissioners Reserve Valuation Method

Mortality Tables:

- Reserves, Cash Values, Reduced Paid Up 1980 CSO age last birthday
 - Extended Term Insurance 1980 CET age last birthday
- Interest rate for reserves: 4.0% all years Interest rate for cash values: 5.0% all years
- Loan interest rate: 7.4% per annum payable in advance

DEFINITIONS

In this policy:

The Company, We, Our, or Us
refers to AMERICAN BENEFIT LIFE
INSURANCE COMPANY.

YOU or YOUR

refers to the owner of this Policy, as shown in the application unless subsequently changed. The owner may be someone other than the insured.

INSURED

is the person whose life is insured under this Policy. The insured is named in the Schedule.

BENEFICIARY

means the person to receive the benefits payable at the insured's death.

OWNER

refers to the owner of this Policy; the owner is the person who may exercise all Policy privileges and rights while the insured is living. The owner is named in the Schedule.

POLICY DATE

means the date this Policy begins. This is the date from which Policy anniversaries, Policy years, Policy months, and premium due dates are determined. The Policy date is shown in the Schedule.

POLICY ANNIVERSARY

means the same date and month as the Policy dated for each succeeding year this Policy remains in force.

POLICY YEAR

means the period from the Policy date to the first Policy anniversary, or from one Policy anniversary to the next. A Policy year does not include the Policy anniversary at the end of the Policy year.

WRITTEN REQUEST

means a request in writing signed by you and acceptable to us. We may require that your Policy be sent in with your written request.

TERMINATE

means the insured's life is no longer insured under this Policy.

AGE

means the insured's age at the insured's last birthday. The insured's age at any Policy anniversary is the insured's age at the insured's last birthday.

RIDER

means an additional agreement attached to this Policy.

GENERAL PROVISIONS

CONTRACT

This Policy is issued in consideration of the application for this Policy and the payment of the premiums.

The contract is:

1. this policy;
2. applications, riders and amendments at the time of issue; and
3. all later applications, riders and amendments we may attach or send you to attach.

Any statements made in the application(s) either by you or by the insured will, in the absence of fraud, be considered representations and not warranties. Only statements made in the attached application(s) may be used to deny a claim or void this Policy.

No change or waiver of any Policy provisions will be valid unless they are made in writing by us and signed by two of our Officers. No agent or other person has the authority to change or waive any provision of this Policy.

Any additional benefit rider attached to this Policy will become a part of this Policy and will be subject to all the terms and conditions of this Policy unless we state otherwise

EFFECTIVE DATE OF COVERAGE

Coverage begins at 12:01 A.M. Standard Time at your residence on the applicable effective date. The effective dates of coverage under this Policy will be:

1. the Policy date shown on the Schedule Page for the death benefit and any riders issued on the initial application and
2. the Policy anniversary date on or after the date we approve the application for any additional benefits applied for in a later application.

DIVIDEND APPLICATION: Any amount credited to this Policy as a Dividend will be used to purchase participating Additional Paid-up Life Insurance.

DIVIDEND CREDITED AFTER DEATH: Any Dividend that may be credited to this Policy by the Company, after the death of Insured shall be paid to the ASSIGNEE, if applicable, or if the Policy is not assigned, a designated Beneficiary or Beneficiaries named by the Owner, as part of the proceeds.

SURRENDER OF ADDITIONAL PAID-UP LIFE INSURANCE: The Owner may, upon written request filed with the Company, elect to receive in cash the cash value for any Additional Paid-Up Life Insurance, provided the Policy, Policy Death Benefit or Policy Proceeds are not assigned, or provided the Additional Paid-Up Life Insurance is not required as security for indebtedness to the Company on this Policy. At the death of the Insured, the amount of any Additional Paid-Up Life Insurance shall be paid to the Assignee (if applicable), or if the Policy is not assigned, to the designated Beneficiary or Beneficiaries as part of the proceeds after any indebtedness to the Company on this Policy.

AMOUNT OF DEATH BENEFIT: The amount of the death benefit will be determined as follows:

During the period in which the Policy is in effect the Death Benefit will equal the premium payment received by the Company plus any participating Additional Paid-up Life Insurance resulting from the crediting of dividends paid on this policy.

CONFORMITY WITH STATE STATUTES: Any provision of this Policy which on the Policy Date is in conflict with the statutes of the state in which this Policy is delivered, is hereby amended to conform to such state statutes.

MISSTATEMENT OF AGE OR SEX: If the age or sex of the insured has been misstated, any amount payable by the Company shall be such as the premium would have purchased on the Policy Date at the correct age and sex.

OWNERSHIP: The Owner of this Policy may exercise all the rights and the privileges of ownership subject to subsequent assignment or transfer. Unless another is named as Owner on Page 1 of this Policy, the Insured shall be the Owner of this Policy from its inception. Any other person named as Owner in the Application shall be the Owner of this Policy from its inception.

If, however, the Insured is younger than age fifteen (nearest birthday) on the Policy Date, the person named as premium Payor in the Application shall be the Owner of this Policy from its inception; but after the Insured attains the age of twenty-one years, the Insured shall be the Owner of this Policy. In the event of the death or legal incapacity of the premium Payor, the Owner of this Policy, until the Insured attains twenty-one, shall be the Beneficiary, if legally competent. In the event of the death or legal incapacity of both the premium Payor and the Beneficiary, the Owner of this Policy, until the Insured attains age twenty-one, shall be legally appointed Guardian of the Insured.

ASSIGNMENT: The Owner shall have the right to assign this Policy. The Company shall not be charged with notice of any assignment of any interest in this Policy until the original assignment or a signed copy has been filed with the Company at its Home Office. The company assumes no responsibility as to the validity or effect of any assignment and may rely solely on the assignee's statement as to the amount of his interest. Any indebtedness to the Company on account of this Policy shall be a lien superior to the rights of any assignee whether the indebtedness be created before or after the assignment.

BENEFICIARY AND ENDORSEMENT: The Owner may designate one or more Primary Beneficiaries and one or more contingent Beneficiaries; and, if the rights to change beneficiary has been reserved, may at any time during the lifetime of the Insured, revoke or change any previous designation by giving written notice to the Company at its Home Office, accompanied by this Policy for endorsement, subject to any then existing assignment. After endorsement by the Company such revocation or change shall take effect as of the date the Owner signed the notice, whether or not the Insured is living on the date of such endorsement, but without prejudice to the Company on account of any payment made by it prior to such endorsement.

PREMIUM PAYMENTS: The first premium payment is due on the Policy Date. All premium payments are due in advance and payable at the Home Office of the Company or to an authorized agent, but only in exchange for the Company's Receipt signed by the President or Secretary and countersigned by such agent. Premium payments shall be made for the period and method and in the amount stated in the Schedule on the first page of this Policy. No premium payment will maintain this Policy in force longer than the period for which such payment is made, except as otherwise provided herein. The portion of the premiums payable for any Supplementary Contract attached to this Policy shall be subject to any conditions contained in such Supplementary Contract.

LOANS: No loan is permitted under this policy if it is assigned.

Whenever this Policy has a Loan Value the Owner may obtain a loan from the Company under this LOANS provision on the sole security and proper assignment of this Policy to the Company for an amount not exceeding such Loan Value at the end of the current policy year.

Any loan under this Policy shall bear interest at a rate as shown on the Schedule Page payable annually in advance on each anniversary date to this Policy.

Loan interest in advance to the end of the current policy year and any existing indebtedness to the Company on this Policy shall be paid out of any loan and the Company may require that all unpaid premiums due before the next Policy anniversary be paid out of any loan.

Interest not paid when due will be added to the amount of the loan and bear interest in advance at the same rate unless the total indebtedness then equals or exceeds the Loan Value of this Policy in which event non-payment of interest shall terminate the Policy; however, such termination shall not become effective until thirty-one days after notice that such termination will occur has been mailed by the Company to the last known address of the Owner and any assignee of record.

The whole of any such loan, or any part not less than \$10, may be repaid at any time prior to the death of the Insured or prior to the expiration of the Grace Period for any premium in default. Unearned interest on sums repaid will be duly credited or refunded.

The Company may defer the granting of any loan (other than to pay premiums on policies in this Company) for not exceeding six months from the date written request for such loan is received by the Company.

INDEBTEDNESS: Any indebtedness to the Company on account of this Policy will be deducted in any settlement under this Policy.

MODIFICATIONS: No agent can make, alter or discharge contracts or extend the time for payment of premiums or waive forfeitures. Only the President, a Vice-President, the Secretary or an Assistant Secretary of the Company has the power to modify this Policy and then only by endorsement.

SETTLEMENTS: Before any settlements shall be made, the Company will require surrender of this Policy and satisfactory proof of the interest of the claimant. All settlements are payable at the Home Office of the Company. The Company reserves the right to defer the payment of any Cash Surrender Value of this Policy for a period not exceeding six months from the date written request for such Cash Surrender Value is received by the Company.

SUCCESSION: Unless assigned, or otherwise directed by the Owner, the proceeds of this Policy (unless payable under a Settlement Option) shall be payable in equal shares to such Primary Beneficiaries as survive the Insured, or if none survive the Insured to such Contingent Beneficiaries as survive the Insured; except that the share of any Primary Beneficiary who dies before receiving payment shall be paid in equal shares to the then surviving Primary Beneficiary, or, if none survives, in equal shares to the Contingent Beneficiaries; the share of any Contingent Beneficiary who dies before receiving payment shall be payable in equal shares to the then surviving Contingent Beneficiaries; and if all Primary and Contingent Beneficiaries die before receiving any payment, the proceeds shall be paid in one sum to the executor, administrator or assigns of the Insured.

INCONTESTABILITY: This Policy shall be incontestable after it shall have been in force during the lifetime of the Insured for two years from the Policy Date, except for non-payment of premiums. This incontestable clause shall not apply to any supplementary contract providing benefit in event of total disability of the Insured or for death by accidental means which may be made a part of this Policy.

SUICIDE: If the Insured shall commit suicide while sane or insane within two years from the Policy Date, the Company's liability hereunder shall be the premiums paid, without interest.

GUARANTEED VALUES AFTER NON-PAYMENT OF PREMIUMS

AUTOMATIC CONTINUATION: If any premium due while this Policy has a Cash Value is not paid by the end of the Grace Period, this Policy will be automatically continued as Paid-Up Life Insurance for a reduced amount.

OTHER OPTION: The Owner may elect, by making proper written application and submitting this Policy to the Company within sixty days after the due date of the unpaid premium, to accept the following option:

In lieu of such Automatic Continuation, this Policy may be surrendered for its Cash Surrender Value. Within such sixty day period, the cash value available shall be equal to the value available on the due date of the premium in default. The Cash Surrender Value is the Cash Value as shown in the Table of Guaranteed Values increased by any Accumulations and the cash value for any Additional Paid-Up Life Insurance less any indebtedness to the Company on this Policy.

AMOUNT OF PAID-UP LIFE INSURANCE: The amount of Paid-Up Life Insurance shall be such as the Cash Surrender Value of the Policy will purchase as a net single premium at the attained age of the Insured. For the purpose of determining such single premium, the attained age of the Insured shall always be expressed in whole years and shall be the sum of (1) the age of the Insured, nearest birthday, on the Policy Date and (2) the number of years' premiums paid; any fraction of a year less than one-half shall be disregarded; and any fraction of a year one-half or greater shall be regarded as a full year.

SURRENDER VALUE OF PAID UP INSURANCE: The Paid-Up Life Insurance provided for under this section may be surrendered at any time by the Owner for the then cash value for such insurance, less any indebtedness to the Company on this Policy. In the event of such surrender within thirty-one days after any anniversary of the Policy Date, the cash value shall be calculated as of such anniversary.

EXPLANATION OF TABLES OF NONFORFEITURE VALUES: The Guaranteed Values applicable to this Policy are shown in the Table of Nonforfeiture Values on Page 3. These values have been calculated on the assumption that premiums have been paid to the end of the period shown or to the Policy Anniversary nearest the age shown and that there is no indebtedness to the Company on this Policy and no Accumulations and no Additional Paid-Up Life Insurance. Guaranteed Values for period not shown will be furnished on request. Allowance of a pro rata part of the current year's increase in Cash Value will be made for any fractional part of a year for which this Policy has been in force and premiums have been paid.

The Cash Value at the end of each policy year is calculated by the Commissioners Standard Non-Forfeiture Value Method with Adjusted Premiums as defined in the Standard Non-Forfeiture Law. This Policy has a Cash Value when the Standard Non-Forfeiture Value Method produces a positive result.

The Guaranteed Values and benefits available under this Policy are equal to or greater than the minimum required by any law to which this Policy is subject. The Loan Value is the same as the Cash Value increased by any Accumulations and the cash value for any Additional Paid-Up Life Insurance.

ACTUARIAL RESERVES:

The actuarial reserve calculations are based on the Commissioners Reserve Valuation Method using the Mortality Table, and interest as shown on the table on Page 3. The actuarial reserves are equal to or greater than those required by the law of the state in which this Policy is delivered.

AMOUNT OF DEATH BENEFIT: The amount of the death benefit will be determined as follows:

During the period in which the Policy is in effect the Death Benefit will equal the premium payment received by the Company plus any participating Additional Paid-up Life Insurance resulting from the crediting of dividends paid on this policy.

We will pay the death benefit in a lump sum (cash), unless otherwise agreed. We will pay the benefit at our home office. This Policy must be turned into our home office prior to us paying the benefit.

If required by law in the state where this Policy was issued, we will add interest to our one sum payment.

SETTLEMENT OPTIONS

LUMP SUM

We will pay the death benefit in a lump sum (cash), unless otherwise agreed. We will pay the benefit at our home office. This Policy must be turned in to us when we pay the benefit. If no benefit survives, this Policy will terminate and will no longer be in effect upon such surrender.

INTEREST ON PAYMENT

If required by law in the state where this Policy was issued, We will add interest to our one sum payment.

OPTIONAL MODES OF SETTLEMENT: In lieu of the payment of the proceeds in a single sum, all or a part of any amount payable,

- (a) upon the death of the Insured, or
- (b) upon maturity if this Policy is an endowment policy, or
- (c) upon surrender of the Policy, after ten years from the Policy Date, for the Cash Surrender Value, will be retained by the Company and paid in accordance with one (or subject to the Company's consent more than one) of the options provided below.

ELECTION: While the Insured is living, the election of the mode of settlement may be made by filing written direction of the Owner with the Company accompanied by this Policy for endorsement. After the death of the Insured, if no election has been made, or if made has been revoked, the Beneficiary may, at any time within one year after date of death of the Insured and before payment by the Company of any part of the proceeds elect the mode of settlement subject to all of the conditions stated.

CONDITIONS OF PAYMENT: This Policy shall be surrendered to the Company at its Home Office before the first payment is made under any option, and Company will then issue to the payee a Settlement Certificate which will state the terms of payment. The Settlement Certificate shall bear (a) the date of receipt of proof of death of the Insured, or (b) the Maturity Date of the Endowment Policy, or (c) the date as of which the Cash Surrender Value is calculated.

- Option 1. **PROCEEDS HELD AND INTEREST ACCUMULATED:** The proceeds may be left with the Company with interest at the rate of 3% compounded annually. Both principal and interest shall be made payable at a specified time not beyond five years from the date of the Settlement Certificate or beyond the attainment of the payee's majority, whichever is later.
- Option 2. **PROCEEDS HELD AND INTEREST PAID:** The proceeds may be left with the Company during the lifetime of the payee or until a specified time agreed upon by the Company, with interest payable Annually, Semi-Annually, Quarterly, or Monthly at the end of each period. The interest payments on each \$1,000 of the proceeds so held will be as follows: Annually, \$30.00; Semi-Annually \$14.89; Quarterly \$7.42; Monthly \$2.47.
- Option 3. **INSTALLMENTS OF FIXED AMOUNT:** The proceeds may be paid by the Company in Annual, Semi-Annual, Quarterly, or Monthly installments, each of a fixed amount until the proceeds together with interest accruals at the rate of 3% compounded annually are exhausted. The amount payable each year shall not be less than 5% of the proceeds so applied.
- Option 4. **INSTALLMENTS FOR FIXED PERIOD:** The proceeds may be paid by the Company in equal Annual, Semi-Annual, Quarterly, or Monthly installments over a fixed period of from one to thirty years. The amount of such installments for each \$1,000 of the proceeds so applied shall be determined from the Table below:

No. Of Years In Fixed Period	<u>Annual</u>	<u>Semi- Annual</u>	<u>Quarterly</u>	<u>Monthly</u>
1	\$1,000.00	\$ 503.69	\$ 252.78	\$ 84.47
2	507.39	255.57	128.26	42.86
3	343.23	172.88	86.76	28.99
4	261.19	131.56	66.02	22.06
5	211.99	106.78	53.39	17.91
6	179.22	90.27	45.30	15.14
7	155.83	78.49	39.39	13.16
8	138.31	69.67	34.96	11.68
9	124.69	62.81	31.52	10.53
10	113.82	57.33	28.77	9.61
11	104.93	52.85	26.52	8.86
12	97.54	49.13	24.66	8.24
13	91.29	45.98	23.08	7.71
14	85.95	43.29	21.73	7.26
15	81.33	40.97	20.56	6.87
16	77.29	38.93	19.54	6.53
17	73.74	37.14	18.64	6.23
18	70.59	35.56	17.84	5.96
19	67.78	34.14	17.13	5.73
20	65.26	32.87	16.50	5.51
21	62.98	31.72	15.92	5.32
22	60.92	30.69	15.40	5.15
23	59.04	29.74	14.92	4.99
24	57.33	28.88	14.49	4.84
25	55.76	28.09	14.09	4.71
26	54.31	27.36	13.73	4.59
27	52.97	26.68	13.39	4.47
28	51.74	26.06	13.08	4.37
29	50.60	25.49	12.79	4.27
30	49.53	24.95	12.52	4.18

Option 5. INSTALLMENTS FOR GUARANTEED PERIOD AND LIFE THEREAFTER: The proceeds may be paid by the Company in equal monthly installments for a guaranteed period of ten or twenty years and for as long thereafter as the payee shall live. The amount of such monthly installments for each \$1,000 of the proceeds so applied shall be determined from the Table below using the amount of Monthly Installment corresponding to the age of the Payee nearest birthday when the first installment is due.

Monthly Installment For 10 Years Guaranteed And For <u>Life Thereafter</u>			Monthly Installment For 20 Years Guaranteed And For <u>Life Thereafter</u>		Monthly Installment For 10 Years Guaranteed And For <u>Life Thereafter</u>			Monthly Installment For 20 Years Guaranteed And For <u>Life Thereafter</u>	
<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>
10	\$2.90	\$2.83	\$2.90	\$2.83	48	\$4.27	\$3.94	\$4.13	\$3.88
AND					49	4.35	4.00	4.19	3.93
UNDER					50	4.43	4.07	4.25	3.99
11	2.91	2.84	2.91	2.84	51	4.52	4.14	4.31	4.05
12	2.93	2.85	2.93	2.85	52	4.61	4.22	4.37	4.11
13	2.94	2.87	2.94	2.87	53	4.70	4.30	4.44	4.18
14	2.96	2.88	2.96	2.88	54	4.80	4.38	4.50	4.25
15	2.98	2.90	2.97	2.89	55	4.90	4.47	4.57	4.31
16	3.00	2.91	2.99	2.91	56	5.01	4.57	4.64	4.39
17	3.01	2.93	3.01	2.92	57	5.12	4.67	4.71	4.46
18	3.03	2.94	3.03	2.94	58	5.24	4.77	4.77	4.53
19	3.05	2.96	3.05	2.96	59	5.36	4.88	4.84	4.61
20	3.08	2.98	3.07	2.97	60	5.50	5.00	4.91	4.68
21	3.10	2.99	3.09	2.99	61	5.63	5.13	4.97	4.76
22	3.12	3.01	3.11	3.01	62	5.78	5.26	5.03	4.83
23	3.14	3.03	3.14	3.03	63	5.93	5.40	5.09	4.90
24	3.17	3.05	3.16	3.05	64	6.09	5.55	5.15	4.97
25	3.19	3.07	3.18	3.07	65	6.25	5.70	5.21	5.04
26	3.22	3.10	3.21	3.09	66	6.43	5.87	5.25	5.11
27	3.25	3.12	3.24	3.11	67	6.60	6.04	5.30	5.17
28	3.28	3.14	3.27	3.14	68	6.79	6.22	5.34	5.23
29	3.31	3.17	3.30	3.16	69	6.98	6.41	5.37	5.28
30	3.34	3.19	3.33	3.19	70	7.17	6.60	5.40	5.33
31	3.38	3.22	3.36	3.21	71	7.36	6.81	5.43	5.37
32	3.41	3.25	3.39	3.24	72	7.56	7.01	5.45	5.40
33	3.45	3.28	3.43	3.27	73	7.76	7.23	5.47	5.43
34	3.49	3.31	3.46	3.30	74	7.95	7.44	5.48	5.45
35	3.53	3.34	3.50	3.33	75	8.14	7.66	5.49	5.47
36	3.57	3.38	3.54	3.36	76	8.33	7.87		
37	3.62	3.41	3.58	3.39	77	8.50	8.08		
38	3.66	3.45	3.62	3.43	78	8.67	8.29		
39	3.71	3.49	3.66	3.47	79	8.82	8.48		
40	3.76	3.53	3.71	3.50	80	8.96	8.67		
41	3.82	3.57	3.75	3.55	81	9.09	8.83		
42	3.87	3.62	3.80	3.59	82	9.19	8.99		
43	3.93	3.67	3.85	3.63	83	9.29	9.12		
44	4.00	3.71	3.90	3.68	84	9.36	9.23		
45	4.06	3.77	3.96	3.72	85	9.43	9.33		
46	4.13	3.82	4.01	3.77	AND				
47	4.20	3.88	4.07	3.82	OVER				

DATE OF FIRST PAYMENT: The first installment payable under Options 3, 4, and 5 shall be due as of the date of the Settlement Certificate.

PAYMENT UPON DEATH OF PAYEE: At the death of the payee, the Company will pay:

Under Option 1, 2, or 3, any unpaid proceeds with any accrued interest;

Under Option 4 or 5, the remaining unpaid installments for the fixed or guaranteed period discounted on the basis of interest at 3% compounded annually.

Unless otherwise agreed by the Company at the time of the election of the Settlement Option, such payment will be made in a single sum to the Payee's executor or administrator.

PROTECTION AGAINST CREDITOR CLAIMS: Unless agreed to by the Company at the time of election of the Settlement Option, no payee shall have the right to assign, encumber, alienate, anticipate or commute any payments or to make any change in the Settlement Option elected; and, except as provided by law, no payments shall be subject to the debts, contracts or engagements of any payee, nor to execution or other legal process on behalf of any creditor of any payee.

GENERAL SETTLEMENT PROVISIONS: The Company reserves the right to discharge its liability fully by paying in one sum the proceeds then accruing to any payee: (a) if the amount to be applied under any option for the benefit of such payee is or becomes less than \$1,000; or (b) if periodic payments to such payee are or become less than \$20.00; or (c) if such payee is other than a natural person taking in his own right; or (d) if such payee is an assignee; or (e) upon maturity as an endowment or upon surrender for the Cash Surrender Value if such payee is other than the Insured; or (f) unless the Company has otherwise agreed, if such payee is not the person initially entitled to payment.

LIFE POLICY
Single Premium Paid as Shown in Schedule
Face Amount Payable at Death of Insured
PARTICIPATING



American Benefit Life

Insurance Company

Administrative Office:

P O Box 341989

Austin, Texas 78734

(800) 554-4956

Home Office:

1605 LBJ Freeway, Suite 710

Dallas, Texas 75234

(469) 522-4400 -FAX (469) 522-4401

AMERICAN BENEFIT LIFE INSURANCE COMPANY agrees to pay the Face Amount subject to the terms of this Policy to the Assignee (if applicable) or to the designated Beneficiary or Beneficiaries upon receipt at its Home Office of due proof of the death of the Insured provided such death occurs during the continuance of this Policy.

CONSIDERATION FOR ISSUING

This Policy is issued in consideration of:

1. the application; and
2. the payment of premiums as provided.

PARTICIPATION

At the end of the first policy year and annually thereafter while this Policy is in force, the Company will determine and apportion the share of the divisible surplus arising from the Company's participating business to be credited as a Dividend to this Policy.

THIRTY-DAY RIGHT TO EXAMINE POLICY

If, for some reason, you are not satisfied with this policy, you may return it within 30 days after you receive it. You may return the policy to the Company or to the agent who sold it to you, either by delivery or by mailing. Upon return of the policy, it will be cancelled from the start and any premium paid will be refunded.

Signed at the Home Office of American Benefit Life Insurance Company, as of the Policy Date.

Secretary

President

LIFE POLICY

Premiums Payable for Period Shown in Schedule

Face Amount Payable at Death of Insured,

LIMITED BENEFIT DURING PREMIUM PAYING PERIOD

PARTICIPATING

SCHEDULE OF BENEFITS AND PREMIUMS

Policy Number	<u>00001</u>	Age at Issue	<u>35</u>
Policy Date	<u>12/01/09</u>	Ultimate Face Amount	<u>\$5,000.00</u>
Type of Policy	<u>Whole Life</u>	Scheduled Premium	<u>\$500.00</u>
Classification	<u>Standard</u>		
Insured Sex	<u>Male</u>		
Insured Name	<u>John Doe</u>		
Owner Name	<u>John Doe</u>		
Beneficiary Name	<u>Jane Doe</u>		

PREMIUMS PAYABLE FOR [10] YEARS

Riders Included:

ABL-Child-1209
[ABL-ADB-MIB-1209]

POLICY PREMIUM MODES				
ANNUAL	SEMI-ANNUAL	QUARTERLY	MONTHLY DIRECT	MONTHLY BANK DRAFT
[\$500.00]	[\$250.00]	[\$125.00]	[\$41.67]	[\$41.67]

**Table of Nonforfeiture Values
For Entire Sum Insured**

End Policy Year	Cash or Loan Value	Paid-up Life Insurance	Extended Term Insurance	
			Years	Days
1	0.00	0.00	-0-	0-
2	108.30	535.00	24	173
3	246.40	1,170.00	32	49
4	390.20	1,780.00	35	92
5	539.95	2,370.00	36	233
6	695.65	2,935.00	37	50
7	857.40	3,480.00	37	28
8	1025.30	4,010.00	36	233
9	1199.40	4,515.00	35	332
10	1379.80	-Paid Up-	-Paid Up-	-Paid Up-
15	1655.65	-	-	-
20	1967.55	-	-	-
AGE				
60	4,489.90	-Paid Up-	-Paid Up-	-Paid Up-
65	5,000.00	-	-	-

Reserve Method: Commissioners Reserve Valuation Method

Mortality Tables:

- Reserves, Cash Values, Reduced Paid Up 1980 CSO age last birthday
- Extended Term Insurance 1980 CET age last birthday

Interest rate for reserves: 4.0% all years

Interest rate for cash values: 5.0% all years

Loan interest rate: 7.4% per annum payable in advance

DEFINITIONS

In this policy:

The Company, We, Our, or Us
refers to AMERICAN BENEFIT LIFE
INSURANCE COMPANY.

YOU or YOUR

refers to the owner of this Policy, as shown in the application unless subsequently changed. The owner may be someone other than the insured.

FACE AMOUNT

is equal to the sum of each premium payment received by the Company.

INSURED

is the person whose life is insured under this Policy. The insured is named in the Schedule.

BENEFICIARY

means the person to receive the benefits payable at the insured's death.

OWNER

refers to the owner of this Policy; the owner is the person who may exercise all Policy privileges and rights while the insured is living. The owner is named in the Schedule.

POLICY DATE

means the date this Policy begins. This is the date from which Policy anniversaries, Policy years, Policy months, and premium due dates are determined. The Policy date is shown in the Schedule.

POLICY ANNIVERSARY

means the same date and month as the Policy dated for each succeeding year this Policy remains in force.

POLICY YEAR

means the period from the Policy date to the first Policy anniversary, or from one Policy anniversary to the next. A Policy year does not include the Policy anniversary at the end of the Policy year.

WRITTEN REQUEST

means a request in writing signed by you and acceptable to us. We may require that your Policy be sent in with your written request.

TERMINATE

means the insured's life is no longer insured under this Policy.

AGE

means the insured's age at the insured's last birthday. The insured's age at any Policy anniversary is the insured's age at the insured's last birthday.

LAPSE

means termination of this Policy due to nonpayment of premium.

REINSTATEMENT

means the Policy is put back in force after it has lapsed.

RIDER

means an additional agreement attached to this Policy.

GENERAL PROVISIONS

CONTRACT

This Policy is issued in consideration of the application for this Policy and the payment of the premiums.

The contract is:

1. this policy;
2. applications, riders and amendments at the time of issue; and
3. all later applications, riders and amendments we may attach or send you to attach.

Any statements made in the application(s) either by you or by the insured will, in the absence of fraud, be considered representations and not warranties. Only statements made in the attached application(s) may be used to deny a claim or void this Policy.

No change or waiver of any Policy provisions will be valid unless they are made in writing by us and signed by two of our Officers. No agent or other person has the authority to change or waive any provision of this Policy.

Any additional benefit rider attached to this Policy will become a part of this Policy and will be subject to all the terms and conditions of this Policy unless we state otherwise

EFFECTIVE DATE OF COVERAGE

Coverage begins at 12:01 A.M. Standard Time at your residence on the applicable effective date. The effective dates of coverage under this Policy will be:

1. the Policy date shown on page 1 for the death benefit and any riders issued on the initial application and
2. the Policy anniversary date on or after the date we approve the application for any additional benefits applied for in a later application.

DIVIDEND APPLICATION: Any amount credited to this Policy as a Dividend will be used to purchase participating Additional Paid-up Life Insurance.

DIVIDEND CREDITED AFTER DEATH: Any Dividend that may be credited to this Policy by the Company, after the death of Insured shall be paid to the ASSIGNEE, if applicable, or if the Policy is not assigned, a designated Beneficiary or Beneficiaries named by the Owner, as part of the proceeds.

SURRENDER OF ADDITIONAL PAID-UP LIFE INSURANCE: The Owner may, upon written request filed with the Company, elect to receive in cash the cash value for any Additional Paid-Up Life Insurance, provided the Policy, Policy Death Benefit or Policy Proceeds are not assigned, or provided the Additional Paid-Up Life Insurance is not required as security for indebtedness to the Company on this Policy. At the death of the Insured, the amount of any Additional Paid-Up Life Insurance shall be paid to the Assignee (if applicable), or if the Policy is not assigned, to the designated Beneficiary or Beneficiaries as part of the proceeds after any indebtedness to the Company on this Policy.

AMOUNT OF DEATH BENEFIT: The amount of the death benefit will be determined as follows:

During the period in which the Policy is in effect and the Premiums are due and payable, the Death Benefit will increase by an amount equal to each premium payment received by the Company plus any participating Additional Paid-up Life Insurance resulting from the crediting of dividends paid on this policy less any policy debt.

We will pay the death benefit in a lump sum (cash), unless otherwise agreed. We will pay the benefit at our home office. This Policy must be turned into our home office prior to us paying the benefit.

If required by law in the state where this Policy was issued, we will add interest to our one sum payment.

CONFORMITY WITH STATE STATUTES: Any provision of this Policy which on the Policy Date is in conflict

with the statutes of the state in which this Policy is delivered, is hereby amended to conform to such state statutes.

MISSTATEMENT OF AGE OR SEX: If the age or sex of the insured has been misstated, any amount payable by the Company shall be such as the premium would have purchased on the Policy Date at the correct age and sex.

OWNERSHIP: The Owner of this Policy may exercise all the rights and the privileges of ownership subject to subsequent assignment or transfer. Unless another is named as Owner on Page 1 of this Policy, the Insured shall be the Owner of this Policy from its inception. Any other person named as Owner in the Application shall be the Owner of this Policy from its inception.

If, however, the Insured is younger than age fifteen (nearest birthday) on the Policy Date, the person named as premium Payor in the Application shall be the Owner of this Policy from its inception; but after the Insured attains the age of twenty-one years, the Insured shall be the Owner of this Policy. In the event of the death or legal incapacity of the premium Payor, the Owner of this Policy, until the Insured attains twenty-one, shall be the Beneficiary, if legally competent. In the event of the death or legal incapacity of both the premium Payor and the Beneficiary, the Owner of this Policy, until the Insured attains age twenty-one, shall be legally appointed Guardian of the Insured.

ASSIGNMENT: The Owner shall have the right to assign this Policy. The Company shall not be charged with notice of any assignment of any interest in this Policy until the original assignment or a signed copy has been filed with the Company at its Home Office. The company assumes no responsibility as to the validity or effect of any assignment and may rely solely on the assignee's statement as to the amount of his interest. Any indebtedness to the Company on account of this Policy shall be a lien superior to the rights of any assignee whether the indebtedness be created before or after the assignment.

BENEFICIARY AND ENDORSEMENT: The Owner may designate one or more Primary Beneficiaries and one or more contingent Beneficiaries; and, if the rights to change beneficiary has been reserved, may at any time during the lifetime of the Insured, revoke or change any previous designation by giving written notice to the Company at its Home Office, accompanied by this Policy for endorsement, subject to any then existing assignment. After endorsement by the Company such revocation or change shall take effect as of the date the Owner signed the notice, whether or not the Insured is living on the date of such endorsement, but without prejudice to the Company on account of any payment made by it prior to such endorsement.

PREMIUM PAYMENTS: All premium payments are due in advance and payable at the Home Office of the Company or to an authorized agent, but only in exchange for the Company's Receipt signed by the President or Secretary and countersigned by such agent. Premium payments shall be made for the period and method and in the amount stated in the Schedule on the first page of this Policy. No premium payment will maintain this Policy in force longer than the period for which such payment is made, except as otherwise provided herein. The portion of the premiums payable for any Supplementary Contract attached to this Policy shall be subject to any conditions contained in such Supplementary Contract.

The first premium payment is due on the Policy Date. Thereafter during the lifetime of the Insured, premium payments are due at the expiration of each period for which payment has previously been made until premiums shall have been paid for the Number of Years Payable shown in the Schedule.

GRACE PERIOD: Any premium not paid on or before the date it falls due is in default, but a Grace Period of thirty-one days without interest will be allowed for the payment of every premium after the first, during which period this Policy will continue in force. If any premium in default is not paid during the Grace Period, this Policy shall terminate and have no value, except, as set forth under Guaranteed Values and Provisions. Should death occur during the Grace Period any unpaid premium will be deducted from the amount otherwise payable.

REINSTATEMENT: After termination because of non-payment of premium, this Policy, unless surrendered, may be reinstated within three years after default, upon evidence of the insurability of the Insured satisfactory to the Company and upon payment of all past due premiums with interest at the loan interest rate compounded annually and the payment or reinstatement with interest of any indebtedness to the Company existing upon this Policy at date of default.

LOANS: No loan is permitted under this policy if it is assigned.

Whenever this Policy has a Loan Value the Owner may obtain a loan from the Company under this LOANS provision on the sole security and proper assignment of this Policy to the Company for an amount not exceeding such Loan Value at the end of the current policy year.

Any loan under this Policy shall bear interest at a rate shown on the Schedule Page payable annually in advance on each anniversary date to this Policy.

Loan interest in advance to the end of the current policy year and any existing indebtedness to the Company on this Policy shall be paid out of any loan and the Company may require that all unpaid premiums due before the next Policy anniversary be paid out of any loan.

Interest not paid when due will be added to the amount of the loan and bear interest in advance at the same rate unless the total indebtedness then equals or exceeds the Loan Value of this Policy in which event non-payment of interest shall terminate the Policy; however, such termination shall not become effective until thirty-one days after notice that such termination will occur has been mailed by the Company to the last known address of the Owner and any assignee of record.

The whole of any such loan, or any part not less than \$10, may be repaid at any time prior to the death of the Insured or prior to the expiration of the Grace Period for any premium in default. Unearned interest on sums repaid will be duly credited or refunded.

The Company may defer the granting of any loan (other than to pay premiums on policies in this Company) for not exceeding six months from the date written request for such loan is received by the Company.

INDEBTEDNESS: Any indebtedness to the Company on account of this Policy will be deducted in any settlement under this Policy.

SETTLEMENTS: Before any settlements shall be made, the Company will require surrender of this Policy and satisfactory proof of the interest of the claimant. All settlements are payable at the Home Office of the Company. The Company reserves the right to defer the payment of any Cash Surrender Value of this Policy for a period not exceeding six months from the date written request for such Cash Surrender Value is received by the Company.

SUCCESSION: Unless assigned, or otherwise directed by the Owner, the proceeds of this Policy (unless payable under a Settlement Option) shall be payable in equal shares to such Primary Beneficiaries as survive the Insured, or if none survive the Insured to such Contingent Beneficiaries as survive the Insured; except that the share of any Primary Beneficiary who dies before receiving payment shall be paid in equal shares to the then surviving Primary Beneficiary, or, if none survives, in equal shares to the Contingent Beneficiaries; the share of any Contingent Beneficiary who dies before receiving payment shall be payable in equal shares to the then surviving Contingent Beneficiaries; and if all Primary and Contingent Beneficiaries die before receiving any payment, the proceeds shall be paid in one sum to the executor, administrator or assigns of the Insured.

INCONTESTABILITY: This Policy shall be incontestable after it shall have been in force during the lifetime of the Insured for two years from the Policy Date, except for non-payment of premiums. This incontestable clause shall not apply to any supplementary contract providing benefit in event of total disability of the Insured or for death by accidental means which may be made a part of this Policy.

SUICIDE: If the Insured shall commit suicide while sane or insane within two years from the Policy Date, the Company's liability hereunder shall be the premiums paid, without interest.

TERMINATION:

This Policy will terminate on the earliest of:

1. the premium paid to date following our receipt of your written request to surrender; or
2. the date of the insured's death; or
3. the date of lapse; or
4. the date Policy ends, as shown in the Schedule.

GUARANTEED VALUES AFTER NON-PAYMENT OF PREMIUMS

AUTOMATIC CONTINUATION: If any premium due while this Policy has a Cash Value is not paid by the end of the Grace Period, this Policy will be automatically continued as nonparticipating extended term insurance. It will be for a level amount equal to the Insurance Amount that was in effect at the time of lapse.

OTHER OPTIONS: The Owner may elect, by making proper written application and submitting this Policy to the Company within sixty days after the due date of the unpaid premium, to accept the following options:

- (a) In lieu of such Automatic Continuation, this Policy may be surrendered for its Cash Surrender Value. Within such sixty day period, the cash value available shall be equal to the value available on the due date of the premium in default. The Cash Surrender Value is the Cash Value as shown in the Table of Guaranteed Values increased by any Accumulations and the cash value for any Additional Paid-Up Life Insurance less any existing indebtedness to the Company on this Policy.
- (b) In lieu of any Extended Insurance, this Policy may be continued as non-participating Paid-Up Life Insurance for a reduced amount.

PERIOD OF EXTENDED TERM INSURANCE OR AMOUNT OF PAID-UP LIFE INSURANCE: The period of Extended Term Insurance or the amount of Paid-Up Life Insurance shall be such as the Cash Surrender Value of the Policy less any indebtedness of this Policy will purchase as a net single premium at the attained age of the Insured on the due date of the premium in default. The Extended Term insurance or paid-up life insurance will not include any benefits provided by riders.

SURRENDER VALUE OF EXTENDED TERM INSURANCE OR PAID UP INSURANCE: The Extended Term Insurance or Paid-Up Life Insurance may be surrendered at any time by the Owner for the then cash value for such insurance, less any indebtedness to the Company on this Policy. In the event of such surrender within thirty-one days after any anniversary of the Policy Date, the cash value shall be calculated as of such anniversary.

EXPLANATION OF TABLES OF NONFORFEITURE VALUES: The Guaranteed Values applicable to this Policy are shown in the Table of Nonforfeiture Values on Page 3. These values have been calculated on the assumption that premiums have been paid to the end of the period shown or to the Policy Anniversary nearest the age shown and that there is no indebtedness to the Company on this Policy and no Accumulations and no Additional Paid-Up Life Insurance. Guaranteed Values for period not shown will be furnished on request. Allowance of a pro rata part of the current year's increase in Cash Value will be made for any fractional part of a year for which this Policy has been in force and premiums have been paid.

The Cash Value at the end of each policy year is calculated by the Commissioners Standard Non-Forfeiture Value Method with Adjusted Premiums as defined in the Standard Non-Forfeiture Law. This Policy has a Cash Value when the Standard Non-Forfeiture Value Method produces a positive result.

The Guaranteed Values and benefits available under this Policy are equal to or greater than the minimum required by any law to which this Policy is subject. The Loan Value is the same as the Cash Value increased by any Accumulations and the cash value for any Additional Paid-Up Life Insurance.

ACTUARIAL RESERVES:

The actuarial reserve calculations are based on the Commissioners Reserve Valuation Method using the Mortality Table, and interest as shown on the table on Page 3. The actuarial reserves are equal to or greater than those required by the law of the state in which this Policy is delivered.

SETTLEMENT OPTIONS

LUMP SUM

We will pay the death benefit in a lump sum (cash), unless otherwise agreed. We will pay the benefit at our home office. This Policy must be turned in to us when we pay the benefit. If no benefit survives, this Policy will terminate and will no longer be in effect upon such surrender.

INTEREST ON PAYMENT

If required by law in the state where this Policy was issued, We will add interest to our one sum payment.

OPTIONAL MODES OF SETTLEMENT: In lieu of the payment of the proceeds in a single sum, all or a part of any amount payable,

- (a) upon the death of the Insured, or
- (b) upon maturity if this Policy is an endowment policy, or
- (c) upon surrender of the Policy, after ten years from the Policy Date, for the Cash Surrender Value, will be retained by the Company and paid in accordance with one (or subject to the Company's consent more than one) of the options provided below.

ELECTION: While the Insured is living, the election of the mode of settlement may be made by filing written direction of the Owner with the Company accompanied by this Policy for endorsement. After the death of the Insured, if no election has been made, or if made has been revoked, the Beneficiary may, at any time within one year after date of death of the Insured and before payment by the Company of any part of the proceeds elect the mode of settlement subject to all of the conditions stated.

CONDITIONS OF PAYMENT: This Policy shall be surrendered to the Company at its Home Office before the first payment is made under any option, and Company will then issue to the payee a Settlement Certificate which will state the terms of payment. The Settlement Certificate shall bear (a) the date of receipt of proof of death of the Insured, or (b) the Maturity Date of the Endowment Policy, or (c) the date as of which the Cash Surrender Value is calculated.

- Option 1. **PROCEEDS HELD AND INTEREST ACCUMULATED:** The proceeds may be left with the Company with interest at the rate of 3% compounded annually. Both principal and interest shall be made payable at a specified time not beyond five years from the date of the Settlement Certificate or beyond the attainment of the payee's majority, whichever is later.
- Option 2. **PROCEEDS HELD AND INTEREST PAID:** The proceeds may be left with the Company during the lifetime of the payee or until a specified time agreed upon by the Company, with interest payable Annually, Semi-Annually, Quarterly, or Monthly at the end of each period. The interest payments on each \$1,000 of the proceeds so held will be as follows: Annually, \$30.00; Semi-Annually \$14.89; Quarterly \$7.42; Monthly \$2.47.
- Option 3. **INSTALLMENTS OF FIXED AMOUNT:** The proceeds may be paid by the Company in Annual, Semi-Annual, Quarterly, or Monthly installments, each of a fixed amount until the proceeds together with interest accruals at the rate of 3% compounded annually are exhausted. The amount payable each year shall not be less than 5% of the proceeds so applied.

Option 4. INSTALLMENTS FOR FIXED PERIOD: The proceeds may be paid by the Company in equal Annual, Semi-Annual, Quarterly, or Monthly installments over a fixed period of from one to thirty years. The amount of such installments for each \$1,000 of the proceeds so applied shall be determined from the Table below:

No. Of Years In Fixed Period	<u>Annual</u>	<u>Semi- Annual</u>	<u>Quarterly</u>	<u>Monthly</u>
1	\$1,000.00	\$ 503.69	\$ 252.78	\$ 84.47
2	507.39	255.57	128.26	42.86
3	343.23	172.88	86.76	28.99
4	261.19	131.56	66.02	22.06
5	211.99	106.78	53.39	17.91
6	179.22	90.27	45.30	15.14
7	155.83	78.49	39.39	13.16
8	138.31	69.67	34.96	11.68
9	124.69	62.81	31.52	10.53
10	113.82	57.33	28.77	9.61
11	104.93	52.85	26.52	8.86
12	97.54	49.13	24.66	8.24
13	91.29	45.98	23.08	7.71
14	85.95	43.29	21.73	7.26
15	81.33	40.97	20.56	6.87
16	77.29	38.93	19.54	6.53
17	73.74	37.14	18.64	6.23
18	70.59	35.56	17.84	5.96
19	67.78	34.14	17.13	5.73
20	65.26	32.87	16.50	5.51
21	62.98	31.72	15.92	5.32
22	60.92	30.69	15.40	5.15
23	59.04	29.74	14.92	4.99
24	57.33	28.88	14.49	4.84
25	55.76	28.09	14.09	4.71
26	54.31	27.36	13.73	4.59
27	52.97	26.68	13.39	4.47
28	51.74	26.06	13.08	4.37
29	50.60	25.49	12.79	4.27
30	49.53	24.95	12.52	4.18

Option 5. INSTALLMENTS FOR GUARANTEED PERIOD AND LIFE THEREAFTER: The proceeds may be paid by the Company in equal monthly installments for a guaranteed period of ten or twenty years and for as long thereafter as the payee shall live. The amount of such monthly installments for each \$1,000 of the proceeds so applied shall be determined from the Table below using the amount of Monthly Installment corresponding to the age of the Payee nearest birthday when the first installment is due.

Monthly Installment For 10 Years Guaranteed And For <u>Life Thereafter</u>			Monthly Installment For 20 Years Guaranteed And For <u>Life Thereafter</u>		Monthly Installment For 10 Years Guaranteed And For <u>Life Thereafter</u>			Monthly Installment For 20 Years Guaranteed And For <u>Life Thereafter</u>	
<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>
10	\$2.90	\$2.83	\$2.90	\$2.83	48	\$4.27	\$3.94	\$4.13	\$3.88
AND					49	4.35	4.00	4.19	3.93
UNDER					50	4.43	4.07	4.25	3.99
11	2.91	2.84	2.91	2.84	51	4.52	4.14	4.31	4.05
12	2.93	2.85	2.93	2.85	52	4.61	4.22	4.37	4.11
13	2.94	2.87	2.94	2.87	53	4.70	4.30	4.44	4.18
14	2.96	2.88	2.96	2.88	54	4.80	4.38	4.50	4.25
15	2.98	2.90	2.97	2.89	55	4.90	4.47	4.57	4.31
16	3.00	2.91	2.99	2.91	56	5.01	4.57	4.64	4.39
17	3.01	2.93	3.01	2.92	57	5.12	4.67	4.71	4.46
18	3.03	2.94	3.03	2.94	58	5.24	4.77	4.77	4.53
19	3.05	2.96	3.05	2.96	59	5.36	4.88	4.84	4.61
20	3.08	2.98	3.07	2.97	60	5.50	5.00	4.91	4.68
21	3.10	2.99	3.09	2.99	61	5.63	5.13	4.97	4.76
22	3.12	3.01	3.11	3.01	62	5.78	5.26	5.03	4.83
23	3.14	3.03	3.14	3.03	63	5.93	5.40	5.09	4.90
24	3.17	3.05	3.16	3.05	64	6.09	5.55	5.15	4.97
25	3.19	3.07	3.18	3.07	65	6.25	5.70	5.21	5.04
26	3.22	3.10	3.21	3.09	66	6.43	5.87	5.25	5.11
27	3.25	3.12	3.24	3.11	67	6.60	6.04	5.30	5.17
28	3.28	3.14	3.27	3.14	68	6.79	6.22	5.34	5.23
29	3.31	3.17	3.30	3.16	69	6.98	6.41	5.37	5.28
30	3.34	3.19	3.33	3.19	70	7.17	6.60	5.40	5.33
31	3.38	3.22	3.36	3.21	71	7.36	6.81	5.43	5.37
32	3.41	3.25	3.39	3.24	72	7.56	7.01	5.45	5.40
33	3.45	3.28	3.43	3.27	73	7.76	7.23	5.47	5.43
34	3.49	3.31	3.46	3.30	74	7.95	7.44	5.48	5.45
35	3.53	3.34	3.50	3.33	75	8.14	7.66	5.49	5.47
36	3.57	3.38	3.54	3.36	76	8.33	7.87		
37	3.62	3.41	3.58	3.39	77	8.50	8.08		
38	3.66	3.45	3.62	3.43	78	8.67	8.29		
39	3.71	3.49	3.66	3.47	79	8.82	8.48		
40	3.76	3.53	3.71	3.50	80	8.96	8.67		
41	3.82	3.57	3.75	3.55	81	9.09	8.83		
42	3.87	3.62	3.80	3.59	82	9.19	8.99		
43	3.93	3.67	3.85	3.63	83	9.29	9.12		
44	4.00	3.71	3.90	3.68	84	9.36	9.23		
45	4.06	3.77	3.96	3.72	85	9.43	9.33		
46	4.13	3.82	4.01	3.77	AND				
47	4.20	3.88	4.07	3.82	OVER				

DATE OF FIRST PAYMENT: The first installment payable under Options 3, 4, and 5 shall be due as of the date of the Settlement Certificate.

PAYMENT UPON DEATH OF PAYEE: At the death of the payee, the Company will pay:

Under Option 1, 2, or 3, any unpaid proceeds with any accrued interest;

Under Option 4 or 5, the remaining unpaid installments for the fixed or guaranteed period discounted on the basis of interest at 3% compounded annually.

Unless otherwise agreed by the Company at the time of the election of the Settlement Option, such payment will be made in a single sum to the Payee's executor or administrator.

PROTECTION AGAINST CREDITOR CLAIMS: Unless agreed to by the Company at the time of election of the Settlement Option, no payee shall have the right to assign, encumber, alienate, anticipate or commute any payments or to make any change in the Settlement Option elected; and, except as provided by law, no payments shall be subject to the debts, contracts or engagements of any payee, nor to execution or other legal process on behalf of any creditor of any payee.

GENERAL SETTLEMENT PROVISIONS: The Company reserves the right to discharge its liability fully by paying in one sum the proceeds then accruing to any payee: (a) if the amount to be applied under any option for the benefit of such payee is or becomes less than \$1,000; or (b) if periodic payments to such payee are or become less than \$20.00; or (c) if such payee is other than a natural person taking in his own right; or (d) if such payee is an assignee; or (e) upon maturity as an endowment or upon surrender for the Cash Surrender Value if such payee is other than the Insured; or (f) unless the Company has otherwise agreed, if such payee is not the person initially entitled to payment.

LIFE POLICY
Premiums Payable for Period Shown in Schedule
Face Amount Payable at Death of Insured,
LIMITED BENEFIT DURING PREMIUM PAYING PERIOD
PARTICIPATING